



DEBT LINE

A source of California debt and investment information

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GOVERNOR PROPOSES \$109 BILLION BUDGET FOR 2005-06

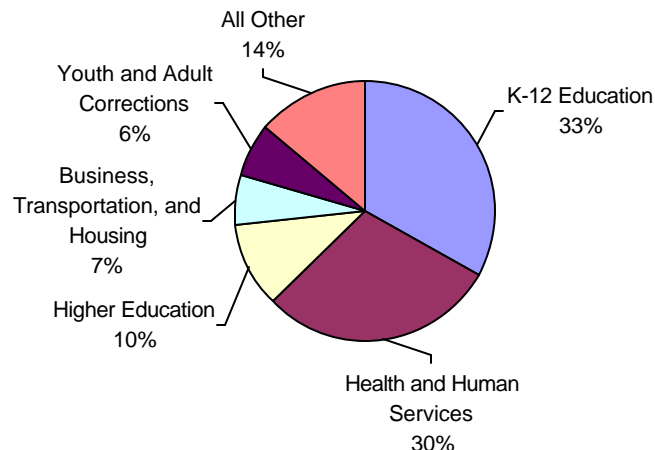
Frank Moore
CDIAC Policy Research Unit

On January 10, 2005, Governor Schwarzenegger released his 2005-06 state budget, proposing to spend \$109 billion exclusive of federal funds and selected bond funds. The budget represents an increase of about \$7 billion, or 6.5 percent, from the current year. About 79 percent of the Governor's proposed spending would come from the General Fund, while the remainder would come from special funds. This article summarizes some of the key items that may be of interest to local government officials.

Figure 1 shows the allocation of the proposed \$109 billion of total state spending in 2005-06 among the State's major program areas. General Fund and special funds expenditures are included in order to provide a meaningful comparison of state support among broad program categories, since special funds provide the bulk of the support in some areas (such as business, transportation, and housing).

The figure shows that K-12 education receives the largest share of total spending – about a third (it should be noted that K-12 education receives additional funding from local sources). When higher education is included, the education share rises to over 43 percent. Health and human services programs account for 30 percent of proposed total spending, while business, transportation, and housing and youth and adult corrections each account for roughly seven and six percent, respectively. In the "all other" category (14 percent), the largest share is for general government expenditures.

Figure 1
2005-06 Governor's Budget
Proposed Total State Spending by Major Program Area



(See Governor's Budget on page 4)

DEBT LINE IN-BOX

"A review of events shaping the future of public debt and investment practices in California".

Legislation Introduced to Lower Property Taxes on First-Time Homeowners

AB 62 (Strickland), allowing first-time homebuyers to save 25 percent on their property-tax bills, was introduced January 6, 2005.

The bill would allow first-time homebuyers to exempt 25 percent of their property's value from taxes. Currently the first \$7,000 of the property's value is exempt from property tax.

Under the bill, owners of a home valued at the state median of \$473,260 would save about \$1,200 a year in taxes, compared with about \$70 under the current exemption.

Property tax revenue is distributed to cities, counties and schools. AB 62 would ensure that the State reimburses local governments for any lost revenue. It is unclear how much money the program would cost the State, though it would likely be in the hundreds of millions of dollars.

Californians paid almost \$32 billion in property taxes in 2004, according to the State Department of Finance. Of that, homeowners paid about \$12 billion; officials could not say how many of them were first-time homebuyers.

The bill is still evolving and it is likely the tax reduction will be phased out after a home has been owned for a certain number of years. Additionally, there are some provisions of California law that may require a comparable tax reduction be offered to renters.

For more information on this bill, visit the Legislative Council's website at www.leginfo.ca.gov.

Half-Cent Sales Tax Increase Proposed for the City of Los Angeles

Los Angeles City Council President Alex Padilla unveiled a plan to put a half-cent sales tax increase on the May ballot that could pass with just a majority of the vote, not the two-thirds usually required to raise taxes.

The proposal would raise the city sales tax from 8.25% to 8.75%. Instead of earmarking the revenue for a specific purpose, which requires a two-thirds vote, the proposal would ask voters to approve a routine sales tax increase, which requires just a simple majority. The plan comes two months after a similar countywide measure was defeated when it fell short of the needed two-thirds vote.

The plan was conceived based on a November 1996 tax increase in Santa Clara County, in which two measures were placed side by side on the ballot. Measure A was an "advisory vote," stating that new revenues should be spent on transportation. Measure B was a half-cent increase to the sales tax for nine years.

Proposition 218, passed by California voters in November 1996, restricts the ability of cities and counties to seek a general sales tax increase and then direct the new tax money be spent for a specific purpose. The initiative passed at the same time Santa Clara voters approved their two-measure tax hike, leaving open the question of whether such an approach would still be legal.

Several council members and Mayor James K. Hahn have expressed support for studying the idea. The council would have to approve submitting the proposal to voters by January 26, 2005 for the measures to appear on the spring ballot.

For additional information see the Los Angeles Times Online at www.latimes.com.

State and Local Governments Face Fiscal Risks From Federal Policy

The Rockefeller Institute of Government Fiscal Studies Program released their 2005 report entitled "State and Local Governments Face Continued Fiscal Pressure."

The report stresses the largest risk to state and local governments is the possibility that the federal government will enact a major overhaul of the federal tax system by adopting a retail sales tax, a consumption tax, or a value-added tax.

Depending on important details, these proposals could eliminate the deductibility of state income and property taxes and eliminate the interest deduction on municipal bonds. The effect of such changes will vary by state based on their respective income and property tax rates.

California, with the largest volume of municipal securities outstanding and one of the country's most progressive income tax rate systems, would be significantly affected by the lack of the state income tax deduction and the exclusion of the municipal bond interest exemption. The property tax elimination would affect Californians to a lesser degree than other states that prima-

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NOVEMBER 2, 2004 GENERAL ELECTION RESULTS FOR LOCAL MEASURES

Nova Edwards
Policy Unit

Voters were presented with 241 local bond and tax measures in the November 2, 2004 General Election (2004 General Election). Of these 241 measures on the local ballots, 103 were approved (42.7 percent). Local general obligation (GO) bond measures had a passing rate of 84.4 percent (see Table 1). Local tax measures had a smaller rate of passage of 40.2 percent (see Table 3, page 7).

Local General Obligation Bonds

In the 2004 General Election, local agencies presented voters with a total of 77 GO bond measures, as compared to 117 in the November 2002 General Election (a decrease of 34.2 percent). The dollar amount of GO bonds totaled approximately \$6.5 billion, with 90.6 percent of that dollar amount (\$5.9 billion) approved by voters. Local GO bonds are divided into six purpose types: capital improvements, kindergarten through 12th grade (K-12) education, college/university education, general government, public health and safety, and miscellaneous (i.e., public libraries and housing). The following is an analysis of the different 2004 General Election GO bond measures by purpose.

Table 1
Summary of Results
Local General Obligation Bond Measures
General Election
November 2, 2004

Result	Number	Amount	Percent of Total GO Bond Measures
Pass	65	\$5,870,965,000	84.4%
Fail	12	612,089,707	15.6
Total	77	\$6,483,054,707	100.0%

Capital Improvements, General Government, and Miscellaneous. Capital improvements, general government, and miscellaneous purposes comprised a total of 7.8 percent of all local GO bond measures. Of these six bond measures, three were for capital improvements, two were for miscellaneous purposes, and one was for general government. Only one measure, for capital improvements, was approved by voters. The approved measure was for a \$980.0 million GO bond to be used for seismic safety improvements for the San Francisco Bay Area Rapid Transit (BART) system. Voters approved this bond, which required two-thirds approval, by a 68.8 percent to 31.2 percent margin. The remaining five GO bond measures that did not win voter support would have provided \$29.0 million for roads and storm drains; \$60.0 million for historical buildings; \$3.4 million for library services; \$200.0 million for an affordable housing program; and \$30.0 million for general government.

College/University Education. College/university education GO bond measures represented 16.9 percent of all local GO bond measures. The college/university bond measures were for improving facilities and constructing new facilities. Each required 55 percent voter approval to pass. All of these bond measures were approved (see Table 2).

Table 2
Local General Obligation Bond
Measures by Purpose
General Election
November 2, 2004

Purpose Type	Passed Measures		Failed Measures		Total Measures	
	Number	Percent of Total	Number	Percent of Total	Number	Percent of Total
Capital Improvements	1	1.3%	2	2.6%	3	3.9%
College/University Education	13	16.9	0	0.0	13	16.9
K-12 Education	47	61.0	6	7.8	53	68.8
General Government	0	0.0	1	1.3	1	1.3
Miscellaneous	0	0.0	2	2.6	2	2.6
Public Health and Safety	4	5.2	1	1.3	5	6.5
Total	65	84.4%	12	15.6%	77	100.0%

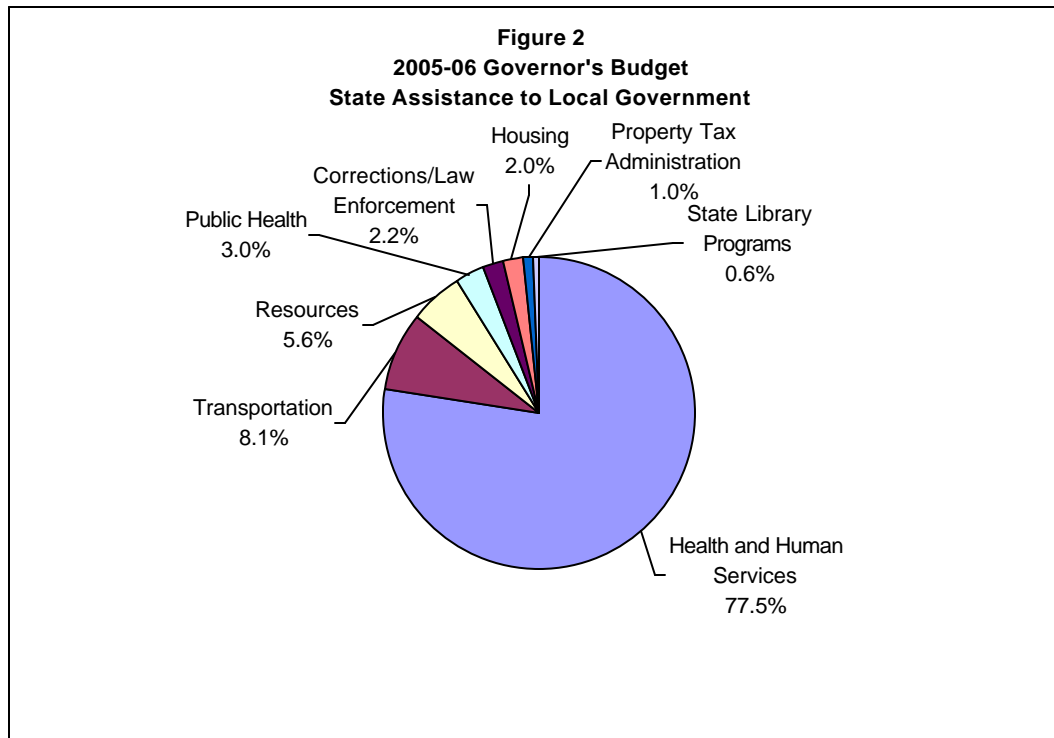
K-12 Education. Fifty-three or 68.8 percent of the local GO bond measures were for K-12 grade facility improvements and new facilities (see Table 2). Fifty-one of the bond measures required 55 percent voter approval and the remaining two measures required two-thirds voter

(See General Election Results on page 7)

GOVERNOR'S BUDGET

(Continued from page 1)

The Governor's Budget includes funding in various budgets that support activities by local government agencies where the local agencies have significant discretion over the use of the funds. Such programs include law enforcement, realigned health and mental health services, public health, property tax administration, Williamson Act open space preservation contracts, libraries, recreational facilities, flood control, and housing. Funding for these programs in 2005-06 will be approximately \$5.6 billion (a reduction of \$368 million over revised 2004-05 levels), with funding spread over various budgets, as illustrated in Figure 2.



Programs for Local Government

The 2005-06 Governor's Budget includes spending on local government-related items under a variety of program categories. Identifying these funds is a difficult task, because local government-related spending is not listed in one specific part of the budget document. On the contrary, spending to support local government is spread out over various program areas (health and safety, corrections/law enforcement, transportation, etc.) throughout the budget. The following are some of the specific programs included in the budget proposal that directly benefit local government:

- **Health and Human Services:** The Governor proposes about \$4.4 billion for local governments for health and human services including the following major programs:
 - **Precommitment Sexually Violent Predators (SVPs) Program.** The Governor proposes to save \$9.2 million in General Fund dollars for state hospitals (presumably resulting in a \$9.2 million cost to local governments) by keeping precommitment SVPs in local custody until they are committed by the courts as SVPs, and by transferring existing precommitment SVPs in state hospitals to local custody.
 - **HIV/AIDS Treatment and Prevention Program.** The Governor proposes \$381 million for the Office of AIDS Treatment and Prevention to support programs that provide HIV/AIDS education and prevention services, HIV counseling and testing, early intervention to prevent transmission, epidemiological studies, therapeutic monitoring, housing, home and community-based care, and HIV/AIDS drug assistance to low-income persons statewide.
 - **Child Support Program.** The Governor proposes \$194 million to fund local agency administrative costs for the Child Support Program to deliver child support establishment and collection services that assist parents in meeting the financial, medical, and emotional needs of their children.

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GOVERNOR'S BUDGET

(Continued from page 4)

- *In-Home Supportive Services (IHSS) Program.* The Governor proposes to save \$195 million by maintaining state participation in wages and in health benefits for IHSS providers at the 2004 level and by reducing the maximum level of provider wages and benefits in which the State will participate to the minimum wage.
- **Corrections/Law Enforcement:** The Governor proposes about \$125 million for local governments for corrections/law enforcement including the following major programs:
 - *Citizens' Option for Public Safety (COPS) Program.* The Governor proposes to maintain \$100 million in funding for COPS, which supports front-line local law enforcement, sheriffs' departments for jail construction and operations, and district attorneys for prosecution.
 - *Juvenile Justice Crime Prevention Program.* The Governor proposes to reduce the \$100 million in funding associated with the Juvenile Justice Crime Prevention Act program by \$75 million and to shift the remaining \$25 million to the Board of Corrections for distribution to local governments.
 - *California Youth Authority (CYA).* The Governor proposes a future shift in responsibility for supervising youthful offenders on parole from the CYA to the counties. The CYA currently operates 16 parole offices statewide, providing supervision to a projected 3,790 youthful offenders. According to his budget proposal, the Governor believes that local government and probation departments already supervise large numbers of juvenile offenders as part of local probation programs and would likely have the capability to provide a higher level of supervision to CYA parolees. He proposes shifting this responsibility (at an unknown cost to local governments) in his May Revision.
 - *Small and Rural Sheriffs.* The Governor proposes to eliminate funding for this program, which provides grants of \$500,000 each to 37 sheriffs' departments in the smaller counties of the State, resulting in a savings of \$18.5 million.
- **Property Tax Administration:** The Governor proposes about \$54 million for local governments for property tax administration, including a \$5.7 million reduction in grants to counties for property tax administration.
- **State Library Programs:** The Governor proposes about \$33 million for local governments for state library programs including the following major programs:
 - *Public Library Foundation Grants.* The Governor proposes to reduce Public Library Foundation grants by \$2.2 million. The Public Library Foundation Act is a funding formula under which the State contributes funding for basic local library services under specified conditions.
 - *Library Development Program.* The Governor proposes to reduce funding to the Library Development Program by \$828,000. The federal Library Services and Technology Act provides grants to libraries of all types on a competitive basis for developing new and innovative library services, providing technology assistance, and library networking and resource sharing.
 - *English Acquisition Program.* The Governor proposes to reduce funding to the English Acquisition Program by \$276,000. The California Library Literacy and English Acquisition Services Program is designed to reduce illiteracy among children and adults by providing English language literacy instruction and related services to native and nonnative English speaking youth and adults residing in California.

Educational Revenue Augmentation Fund (ERAF) Shift

Proposition 1A, approved by the voters in November 2004, changed the State Constitution to: protect local funding for public safety, health, libraries, parks, and other locally delivered services; prohibit the State from reducing local governments' property tax proceeds; allow the provisions to be suspended in fiscal emergency (and be repaid in three years); require local sales tax revenues to remain with local governments and be spent for local purposes; and require the State to fund legislative mandates on local governments or suspend their operation. Consistent with Proposition 1A, in 2005-06 local governments will contribute \$1.3 billion in property tax shifts to the State. Of this, cities, counties, and special districts will contribute \$350 million each and redevelopment agencies will contribute \$250 million. Additionally, local governments will continue to contribute the ongoing shift of \$5 billion in ERAF property tax funds to help the State meet its constitutional requirement to fund schools. Proposition 1A requires the shift of ERAF funds from schools to local governments to replace reduced Vehicle License Fee revenues. To implement this initiative, the Governor's Budget proposes \$674 million in Proposition 98 General Fund support for schools to backfill the shift this fiscal year.

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IN-BOX

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rily rely on property taxes because of Proposition 13, which has limited the rate of growth of property taxes.

Another major policy risk is the possibility that the federal government will convert Medicaid into a near-block-grant that caps federal spending or its growth in a way that requires cutbacks in services or an increase in the state share of Medicaid spending.

The full report can be found at www.rockinst.org.

Standard & Poor's Report Finds Interest Rate Swaps Present Minimal Downside Risk to Municipal Issuers and May Improve Their Financial Position

Swaps used by the vast majority of municipal issuers present minimal downside risks and may have the potential to improve the issuer's financial condition over a longer period of time, Standard & Poor's said in a report published January 12, 2005.

The report titled "Credit FAQ: Debt Derivative Profiles," said the average debt derivative scores to date, calculated using the debt derivative profile (DDP) criteria the agency released in September 2004, indicate that as a whole, debt derivatives do not carry large amounts of downside risk, and may in fact benefit credit quality to the extent that strategies are managed and turn out as expected. Most of the issuers studied have structured fairly

conservative, plain vanilla hedging programs. The issuers reviewed in the study were from various sectors, including tax-secured, health care, higher education, transportation, housing, and utilities.

The DDP is a risk indicator for public finance debt derivatives, primarily interest rate swaps, expressed on a scale ranging from one through five, with one representing the lowest risk and five representing the highest risk. The overall DDP score reflects an average of four scored factors, including counterparty risk, termination risk, economic viability, and management.

The report said that most municipal issuers have only started using swaps in the past three years. One issuer that has used swaps since 2000 is the California Housing Finance Agency (CHFA). Director of financing Bruce Gilbertson said CHFA has about 109 fixed-payer swaps outstanding worth roughly \$4.2 billion. The agency has used swaps "not necessarily to increase cash flows, but to reduce lending rates offered to homebuyers and developers," he said. Gilbertson said that using swaps allows the agency to lock up a cost of funds that is substantially lower than it would have obtained without the swaps.

The full article can be viewed at The Bond Buyer Online website at www.bondbuyer.com.

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GOVERNOR'S BUDGET

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Proposition 42

Proposition 42, the Transportation Congestion Improvement Act, requires that sales taxes on gasoline purchases go towards transportation projects. Starting in 2008, the money would be required to be allocated 20 percent to public transportation, 40 percent to state projects, and 40 percent for improvements to local streets. The measure provides that the use of these revenues for transportation purposes can be suspended under specified conditions. The Governor proposes a suspension of the Proposition 42 transfer of \$1.3 billion for the current fiscal year. The suspension would be considered a loan that would be repaid over 15 years. \$253 million of this \$1.3 billion suspension would come from local government transportation projects.

Payment for Mandated Costs

The Governor would suspend most mandates, for a savings of \$250 million, while providing over \$44 million for certain deferred mandates. The remaining mandates would continue to be deferred. Among the largest program categories in which the Governor's Budget would provide reimbursement for mandates are: general government (\$21.5 million), health and welfare (\$16.8 million), and corrections/law enforcement and labor (\$1.9 million each). The Governor also proposes a 15-year payback on previously deferred mandate payments, which goes beyond the 5-year payback schedule approved last year.

For further information on the Governor's budget proposals, readers of *DEBT LINE* should contact the California Department of Finance by calling (916) 445-3878. Supplementary budget information also is available on the Internet at www.dof.ca.gov.

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GENERAL ELECTION RESULTS

(Continued from page 3)

approval. Of the 53 measures, 47 (61.0 percent) were approved by voters. The approved K-12 education GO bond measures ranged in amounts from \$180,000 to \$315.0 million.

Public Health and Safety. As shown in Table 2 on page 3, local GO bond measures for public health and safety represented 6.5 percent of the local GO bond measures placed on the 2004 General Election local ballots. Each of the bond measures required two-thirds voter approval. Four of the five local ballot measures for this category, with a total of approximately \$1.3 billion, were approved by the voters. The funds from the approved measures will be used for hospital facilities (\$686.0 million), clean water (\$500.0 million), and police and fire protection services (\$84.4 million). The measure that failed would have provided \$12.3 million for the acquisition and construction of new public safety facilities, as well as for the modernization of existing facilities.

Local Tax Measures

Voters were presented with 164 tax measures in the 2004 General Election, a 10.8 percent increase from the 148 tax measures in the 2002 General Election. Of these 164 measures, 66 (40.2 percent) were approved and 98 (59.8 percent) failed (see Table 3). The 164 local tax measures fell into two classifications: special tax (92 measures or 56.1 percent) and general tax (72 measures or 43.9 percent). The local tax measures can be grouped into five purpose types: capital improvements, K-12 education, general government, public health and safety, and miscellaneous (i.e., youth services, library services, animal control operations, transportation services, a zoo, park access, parks and recreation, economic development, and tourism). The following provides a description of the measures by purpose.

Table 3
Summary of Results
Local Tax Measures
General Election
November 2, 2004

Result	Special Tax	General Tax	Number	Percent of Total
Pass	38	28	66	40.2%
Fail	54	44	98	59.8
Total	92	72	164	100.0%

Capital Improvements and K-12 Education. The 30 tax measures for capital improvements and K-12 education purposes comprised 18.3 percent of all local tax measures (see Table 4). Of these, 13 were for capital improvements and 17 were for K-12 education. All of these were special tax measures, which required two-thirds voter approval. Approved measures included a resource depletion tax for road repairs, sales tax measures for public transportation, and parcel tax measures for K-12 school facilities and programs. Eight of the 17 K-12 education tax measures failed; but all of these received between 60.0 percent and 66.4 percent voter approval. A greater percent of capital improvements and K-12 measures were approved compared to other types of tax measures in the 2004 General Election.

General Government. General government tax measures comprised 67 or 40.9 percent of the local tax measures on the local ballots (see Table 4). Voters approved 26 of the 67 measures (38.8 percent). The majority of the general government tax measures required a simple

Table 4
Local Tax Measures
by Purpose
General Election
November 2, 2004

Purpose Type	Passed Measures		Failed Measures		Total Measures	
	Number	Percent of Total	Number	Percent of Total	Number	Percent of Total
Capital Improvements	7	4.3%	6	3.7%	13	7.9%
K-12 Education	9	5.5	8	4.9	17	10.4
General Government	26	15.9	41	25.0	67	40.9
Miscellaneous	10	6.1	15	9.2	25	15.2
Public Health and Safety	14	8.5	28	17.1	42	25.6
Total	66	40.2%	98	59.8%	164	100.0%

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2005 CALENDAR OF MEETINGS/SEMINARS/CONFERENCES

February 22-25, 2005 **Burlingame, CA**

CDIAC at the California Society of Municipal Finance

Officers Annual Conference

CDIAC sessions: Auction Rate Securities and Finding Value
in Public Investments

(916) 653-3269

www.csmfo.org

February 25, 2005 **Los Angeles, CA**

UCLA Extension Public Policy Program

The Subdivision Map Act: An Introduction and 2005 Update

(310) 825-7885

www.uclaextension.edu

March 3, 2005 **Los Angeles, CA**

UCLA Extension Public Policy Program

Designing and Implementing Effective Zoning Ordinances

(310) 825-7885

www.uclaextension.edu

March 4, 2005 **Los Angeles, CA**

UCLA Extension Public Policy Program

Mitigating Environmental Impacts: Law, Policy & Practice

(310) 825-7885

www.uclaextension.edu

March 9-11, 2005

Anaheim, CA

California Redevelopment Association

Annual Conference and Expo

(310) 448-8760

www.calredevelop.org

March 17-18, 2005

Long Beach, CA

California Debt and Investment Advisory Commission

Investing Public Funds: Fundamentals of Managing Your
Portfolio

(916) 653-3269

www.treasurer.ca.gov/cdiac

March 23-25, 2005

Monterey, CA

California Association for Local Economic Development

25th Annual Economic Development Spring Training

Conference - The Power of California

(916) 448-8252

www.caled.org

March 30 – April 1, 2005

Las Vegas, NV

CDIAC at the Government Investment Officers

Association (GIOA) Annual Conference

CDIAC session: Government Members Only - Panel

Discussion

(702) 455-6443

www.gioa.us

(See 2005 Calendar on page 22)

GENERAL ELECTION RESULTS

(Continued from page 7)

majority to pass; however, there were three that needed two-thirds to pass. The three measures that required two-thirds voter approval failed: two were for transient occupancy taxes and one was an excise tax.

Miscellaneous. There were 25 miscellaneous local tax measures (15.2 percent of the total) on the local ballots (see Table 4, page 7). Forty percent of the miscellaneous tax measures received voter approval. There were four general tax measures and 21 special tax measures. The general tax measures were for libraries, economic development, and tourism; only one of these passed. Voters approved nine of the 21 of the miscellaneous special tax measures (42.9 percent), which were for projects such as park access, public safety, animal control operations, and libraries. The measures that failed included measures for youth services and safety programs, open space acquisition, and libraries.

Public Health and Safety. Public health and safety tax measures comprised 25.6 percent of all the local tax measures that appeared

on the 2004 General Election local ballots (see Table 4). Voters approved 33.3 percent of the measures in this category. There were four general tax measures; one of the four was approved. There were 38 special tax measures, 13 of which were approved by voters. Approved measures included the following projects: police and fire protection services, paramedic services, gang violence protection, and hospital facilities.

CDIAC has published results of state and local bond and tax measures appearing in the Primary and General Elections since 1987. The Commission receives election data from the county clerks and registrars in each county. A complete list of the local GO bond and tax measures arranged by county appears in Table 5 on page 9.

The Commission will issue a summary report on every state and local bond and tax measure presented in the November 2, 2004 General Election, which should be available in February 2005.

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GENERAL ELECTION RESULTS

(Continued from page 8)

Table 5
Detailed Results
Local General Obligation Bond and Tax Measures
General Election
November 2, 2004

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
Alameda	Albany	Parcel Tax: assess commercial and industrial properties one equivalent residential unit for every 1200 sq ft of developed land	Paramedic Service	G	81.0	19.0	Pass
Alameda	Albany Unified School District	\$13,000,000	K-12 School Facilities	A	80.5	19.5	Pass
Alameda	Berkeley Unified School District	Parcel Tax: \$50 per unimproved parcel for two years beginning 7/1/05	K-12 School Programs/Facilities	B	72.2	27.8	Pass
Alameda	City of Berkeley	UUT ¹ : temporary increase from 7.5% to 9.0% for calendar years 2005-08	Police/Fire/Health and Human Services, Etc.	J	37.4	62.6	Fail
Alameda	City of Berkeley	Increase the tax rate from \$0.02626 to \$0.041634 per square foot for improvements to real property	Paramedic Service	M	45.4	54.6	Fail
Alameda	City of Berkeley	Parcel Tax: Increase per ft. tax rate from \$0.132172 to \$0.1540 for residential property, \$0.2001 to \$0.2331 for other property; increase the expenditure limitation through FY 2008	Public Library	L	51.0	49.0	Fail
Alameda	City of Berkeley	Property Tax: Tax real property transfers 0.5% on transfers for \$600,000 or more and 1% on transfers for \$1,000,000 or more through 12/31/10	Youth Services and Youth Safety Programs	K	54.3	45.7	Fail
Alameda	City of Fremont	UUT: Not to exceed 6%	Police/Fire, Etc.	V	44.7	55.3	Fail
Alameda	City of Oakland	Parcel and Parking Taxes: Parking tax 8.5% in commercial parking lots in the City and a parcel tax ranging from \$45.07 to \$88.00 to expire on 12/31/2014	Violence Prevention and Public Safety	Y	69.6	30.4	Pass
Alameda	City of Piedmont	Parcel Tax: \$221-\$806 depending on parcel size and type beginning 7/1/05	Police, Fire and Paramedic Services, Etc.	W	79.5	20.5	Pass
Alameda	City of San Leandro	Parcel Tax: \$78: single-family residences; \$46.80: multi-family unit; and \$16 per 1,000 sq ft industrial/commercial properties	Police and Fire Protection Services	DD	50.5	49.5	Fail
Alameda	Dublin Unified School District	\$184,000,000	K-12 School Facilities	C	73.2	26.8	Pass
Alameda	San Lorenzo Unified School District	\$49,000,000	K-12 School Facilities	E	74.5	25.5	Pass
Alameda	Washington Township Health Care District	\$190,000,000	Hospital Facilities	FF	70.8	29.2	Pass

(Continued on page 10)

GENERAL ELECTION RESULTS

(Continued from page 9)

Table 5
Detailed Results
Local General Obligation Bond and Tax Measures
General Election
November 2, 2004

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
Alameda/ Contra Costa	Alameda-Contra Costa Transit Special District Area 1	Parcel Tax: \$48/year per parcel of taxable land for ten years, effective 7/1/05 through 6/30/15	Transportation (Public)	BB	72.5	27.5	Pass
Alameda/ Contra Costa	East Bay Regional Park District Zone 1	Parcel Tax: \$12 per year per single-family parcel, or \$8.28 per year per multi-family unit, to expire on 6/30/2020	Park Access, Wildfire Protection, Public Safety and Environmental Maintenance	CC	67.6	32.4	Pass
Alameda/ Contra Costa	Livermore Valley Joint Unified School District	Parcel Tax: \$120/year on each parcel of taxable real property in the District for five years, beginning 7/1/05	K-12 School Equipment/Programs/ Teachers	D	71.6	28.4	Pass
Alameda/ Contra Costa/ San Francisco	San Francisco Bay Area Rapid Transit District	\$980,000,000	Seismic Safety Improvements to BART	AA	68.7	31.3	Pass
Alpine	No local bond or tax measures					N/A	
Amador	No local bond or tax measures					N/A	
Butte	City of Oroville	TOT ² : Increase TOT from 9% to 12%	General Government	P	40.7	59.3	Fail
Butte	El Medio Fire Protection District	Parcel Tax: Increase to \$25-\$200	Fire Protection	G	66.1	33.9	Fail
Butte	Thermalito Union School District	\$2,050,000	K-12 School Facilities	M	57.4	42.6	Pass
Butte	Town of Paradise	Parcel Tax: \$12.00	Animal Control Operations	N	75.3	24.7	Pass
Calaveras	Calaveras County	TOT: Increase TOT 6% to 10% effective 1/1/05	General Government	D	41.8	58.2	Fail
Calaveras/ Merced/ San Joaquin/ Santa Clara/ Stanislaus	Yosemite Community College District	\$326,174,000	College Facilities	E	56.1	43.8	Pass
Colusa	Colusa County	Sales Tax: 1/2 cent for three years	General Government	C	45.6	54.4	Fail
Contra Costa	Byron Union School District	\$14,299,707	K-12 School Facilities	G	54.5	45.5	Fail
Contra Costa	City of El Cerrito	UUT: 8%	General Government	K	65.6	34.4	Pass
Contra Costa	City of Hercules	UUT: Continue 6% UUT for 20 years	General Government	L	76.6	23.4	Pass
Contra Costa	City of Lafayette	\$29,000,000	Roads and Storm Drains	N	58.0	42.0	Fail
Contra Costa	City of Martinez	\$30,000,000	General Government	O	61.9	38.1	Fail
Contra Costa	City of Pinole	UUT: Extend 8% UUT for eight years	General Government	P	62.3	37.7	Pass
Contra Costa	City of Richmond	Sales Tax: Increase sales tax from 8.25% to 8.75%	General Government	Q	59.8	40.2	Pass
Contra Costa	City of San Pablo	UUT: Reduce from 8% to 7%	General Government	S	72.3	27.7	Pass
Contra Costa	City of San Pablo	TOT: Increase to 12%	General Government	T	52.9	47.1	Pass

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GENERAL ELECTION RESULTS

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Table 5
Detailed Results
Local General Obligation Bond and Tax Measures
General Election
November 2, 2004

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
Contra Costa	City of San Ramon	TOT: Increase in steps over 5 years beginning 1/1/05 from 7.25% to a maximum of 10% on 1/1/09	General Government	U	48.6	51.4	Fail
Contra Costa	Contra Costa County	Sales Tax: Continuation of the 1/2 cent sales tax for 25 years beginning 4/1/09 through 3/31/34	Transportation (BART)/Highways	J	71.1	28.9	Pass
Contra Costa	Oakley Union Elementary School District	\$16,500,000	K-12 School Facilities	H	69.1	30.9	Pass
Contra Costa	Pittsburg Unified School District	\$40,500,000	K-12 School Facilities	E	78.0	22.0	Pass
Del Norte	Del Norte County	Sales Tax: Increase sales tax 0.5%	General Government	C	25.1	74.9	Fail
Del Norte	Del Norte County	Sales Tax: 1/8 of 1%, expires 3/31/09	Library	A	66.0	34.0	Fail
Del Norte/ Humboldt/ Mendocino/ Trinity	College of the Redwoods	\$40,000,000	College Facilities	B	64.0	36.0	Pass
El Dorado	City of South Lake Tahoe	Sales Tax: Increase sales tax 1/2 of 1%	General Government	Q	58.1	41.9	Pass
El Dorado	County Service Area 10, Zone E (County Library)	Parcel Tax: Increase to \$20.00 per apartment instead of the current flat tax of \$25.00 per parcel	Library	F	76.5	23.5	Pass
Fresno	Big Creek Elementary School District	\$1,400,000	K-12 School Facilities	M	67.9	32.1	Pass
Fresno	City of Kerman	TOT: Institute 8%	General Government	T	49.7	50.4	Fail
Fresno	City of Sanger	Sales Tax: Increase from 0.9600% to 1.46%	General Government	S	40.3	59.7	Fail
Fresno	County of Fresno	Sales Tax: Increase 1/8 of 1%	Library	B	71.4	28.7	Pass
Fresno	County of Fresno	TOT: Impose 6% TOT to expire 12/31/11	Tourism	J	44.2	55.8	Fail
Fresno	County of Fresno	Sales Tax: Increase 1/10 of 1% for ten years	Zoo	Z	73.4	26.6	Pass
Fresno	Fowler Unified School District	\$21,000,000	K-12 School Facilities	L	79.0	21.0	Pass
Fresno	Kerman Unified School District	\$11,000,000	K-12 School Facilities	K	71.1	28.9	Pass
Fresno	Parlier Unified School District	\$4,500,000	K-12 School Facilities	P	71.9	28.1	Pass
Glenn	No local bond or tax measures					N/A	
Humboldt	Humboldt County	Sales Tax: Temporary 1% increase ending 6/30/09	General Government	L	29.9	70.1	Fail
Humboldt	Loleta Union School District	\$456,000	K-12 School Facilities	K	67.7	32.4	Pass
Imperial	City of Calexico	TOT: Increase from 7% to 10%	General Government	K	60.0	40.0	Fail
Imperial	Imperial Community College Bond	\$58,600,000	College Facilities	L	63.6	36.4	Pass
Inyo	Inyo County	TOT: Increase by 3% (up from 9% to 12%)	General Government	O	45.6	54.4	Fail

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GENERAL ELECTION RESULTS

(Continued from page 11)

Table 5
Detailed Results
Local General Obligation Bond and Tax Measures
General Election
November 2, 2004

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
Inyo	Inyo County	Sales Tax: Increase 1/2%	General Government	U	36.7	63.3	Fail
Kern	City of Delano	Sales Tax: Temporary 0.5% increase ending in 10 years	General Government	P	46.5	53.6	Fail
Kern	City of Ridgecrest	Sales Tax: Increase of 3/4 of 1%	General Government	Q	35.2	64.8	Fail
Kern	City of Tehachapi	TOT: Increase from 8% to 12%	General Government	T	39.8	60.2	Fail
Kern	Kern High School District	\$219,000,000	K-12 School Facilities	N	66.7	33.3	Pass
Kern	Maricopa Unified School District	\$6,000,000	K-12 School Facilities	O	64.0	36.0	Pass
Kern/ Los Angeles	Antelope Valley Community College District	\$139,000,000	College Facilities	R	69.9	30.1	Pass
Kings/Tulare	Hanford Joint Union High School District	\$33,500,000	K-12 School Facilities	K	60.4	39.7	Pass
Kings/Tulare	Traver Joint Elementary School District	\$700,000	K-12 School Facilities	A	75.8	24.2	Pass
Lake	City of Lakeport	Sales Tax: Increase 1/2 cent	General Government	I	59.6	40.4	Pass
Lake	Konocti Unified School District	\$18,500,000	K-12 School Facilities	G	71.4	28.6	Pass
Lassen	City of Susanville	Sales Tax: Increase 1/2%	Sports Complex	K	46.9	53.1	Fail
Lassen	Hallelujah Junction Fire Protection District	Parcel Tax: Starting from \$161.54 to \$250.63 until FY 2010-2011 then lowered to 137.34 to 250.63 FY 2011-2012	Fire Protection/Emergency Medical Services	M	95.7	4.3	Pass
Lassen	Susanville School District	\$3,700,000	K-12 School Facilities	N	54.6	45.4	Fail
Lassen	Westwood Community Services District	Parcel Tax: \$100 annually on all taxable parcels commencing 7/1/05	Fire Protection	I	65.6	34.5	Fail
Lassen/ Modoc/ Shasta	Fall River Joint Unified School District	\$4,400,000	K-12 School Facilities	J	57.1	42.9	Pass
Los Angeles	Alhambra Unified School District	\$85,000,000	K-12 School Facilities	C	70.7	29.3	Pass
Los Angeles	Altadena Library District	Parcel Tax: Continue to levy special per parcel tax to replace library funding	Library	B	77.2	22.9	Pass
Los Angeles	Bassett Unified School District	\$23,000,000	K-12 School Facilities	E	80.9	19.1	Pass
Los Angeles	City of Cudahy	UUT: Residential UUT to remain at 4% and the commercial UUT be set at 8% provided that eligible seniors 62 and older remain exempt from the tax	General Government	P	76.9	23.1	Pass

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GENERAL ELECTION RESULTS

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Table 5
Detailed Results
Local General Obligation Bond and Tax Measures
General Election
November 2, 2004

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
Los Angeles	City of Huntington Park	Parcel Tax: Repeal the City's street lighting and landscaping assessment and replace it with an annual charge from \$20.24/year to \$629.14	Public Safety	L	69.2	30.8	Pass
Los Angeles	City of Los Angeles	\$500,000,000	Clean Water/Public Health	O	76.3	23.7	Pass
Los Angeles	City of Santa Monica	TOT: Increase from 12% to 14%	General Government	N	74.7	25.3	Pass
Los Angeles	El Monte City Elementary School District	\$50,000,000	K-12 School Facilities	J	76.1	23.9	Pass
Los Angeles	Garvey Elementary School District	\$30,000,000	K-12 School Facilities	Q	73.1	26.9	Pass
Los Angeles	Hawthorne Elementary School District	\$24,000,000	K-12 School Facilities	H	79.0	21.1	Pass
Los Angeles	Los Angeles County	Sales Tax: Increase by one-half cent, effective 4/1/05. Sales Tax increases from 8.25 to 8.75 cents per dollar	Public Safety	A	60.2	39.8	Fail
Los Angeles	Montebello Unified School District	\$98,000,000	K-12 School Facilities	M	72.9	27.1	Pass
Los Angeles	Santa Monica Community College District	\$135,000,000	College Facilities	S	58.4	41.6	Pass
Los Angeles	South Whittier Elementary School District	\$7,500,000	K-12 School Facilities	I	77.5	22.6	Pass
Madera	Chowchilla Union High	\$8,100,000	K-12 School Facilities	N	65.8	34.2	Pass
Madera	City of Madera	Sales Tax: 0.25% increase, expires in 10 years	General Government	L	46.3	53.7	Fail
Madera	City of Madera	UUT: 1.25% for all utility users, reduced to 0.75% for commercial users, expires in 10 years	General Government	M	28.8	71.2	Fail
Marin	City of Sausalito	TOT: Increase from 10% not to exceed 12%	General Government	J	58.8	41.2	Pass
Marin	County of Marin	Sales Tax: levy a 1/2 cent	Transportation	A	71.2	28.8	Pass
Marin	Marin Community College District	\$249,500,000	College Facilities	C	63.0	37.0	Pass
Marin	Mill Valley School District	Parcel Tax: Levy a special tax for 8 years beginning 7/1/06 to increase 5% from the existing level to 5% annually until the new expiration date of 6/30/14	K-12 School Programs	H	77.7	22.3	Pass
Marin	Novato Unified School District	Parcel Tax: \$185.00 per parcel for eight fiscal years, beginning 7/1/05	K-12 School Programs	E	66.0	34.0	Fail
Marin	Sausalito Marin City School District	\$15,900,000	K-12 School Facilities	I	73.5	26.5	Pass

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GENERAL ELECTION RESULTS

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Table 5
Detailed Results
Local General Obligation Bond and Tax Measures
General Election
November 2, 2004

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
Marin	Tamalpais Union High School District	Parcel Tax: Levy a special tax for 7 years beginning 7/1/05 beginning at the level of the existing parcel tax, plus an annual 3% increase, which equals \$199.97 for tax year 2005-2006	K-12 School Programs	G	74.6	25.4	Pass
Marin	Town of Fairfax	Parcel Tax: \$125.00 for 5 years	Public Safety	L	57.1	43.0	Fail
Marin/ Sonoma	Petaluma Joint Union High School District	Parcel Tax: \$50 annually for 4 years beginning 7/1/05 through 6/30/09	K-12 School Programs	K	68.0	32.0	Pass
Mariposa	John C. Fremont Health Care District	Sales Tax: Increase 1/2%	Hospital Facilities	G	69.9	30.1	Pass
Mariposa	Mariposa County Unified School District	Sales Tax: Increase 1/4%	K-12 Equipment/ School Busses	H	62.6	37.4	Fail
Mendocino	City of Fort Bragg	Parcel Tax: \$18 per parcel	Fire Equipment	M	69.2	30.8	Pass
Mendocino	City of Ukiah	Sales Tax: Maximum rate of one-half of one percent	Public Safety	N	65.4	34.6	Fail
Mendocino	Manchester Union Elementary School District	\$1,310,000	K-12 School Facilities	O	59.2	40.8	Pass
Merced	City of Atwater	Sales Tax: Establish a 1% sales tax for four years	General Government	Q	44.4	55.6	Fail
Merced	City of Livingston	TOT: establish a 9% TOT	General Government	G	53.1	46.9	Pass
Merced	City of Los Banos	Sales Tax: Enact a one-half cent sales tax	911/Fire Protection/ Police	P	77.9	22.1	Pass
Merced	Merced City	Sales Tax: Increase 1/2 cent for 20 years	Public Safety	H	61.9	38.1	Fail
Merced	Planada Elementary School District	\$1,100,000	K-12 School Facilities	M	64.1	35.9	Fail
Mono	Eastern Sierra Unified School District	\$11,100,000	K-12 School Facilities	E	58.5	41.5	Pass
Monterey	City of Greenfield	UUT: Raise from 3% to 6%	Police/Recreational Services	J	19.6	80.4	Fail
Monterey	City of King City	UUT: Remove the maximum \$2,000 UUT payable on phone, electricity, water, gas, and cable TV services in any one calendar year	Police/Fire Services	H	34.1	65.9	Fail
Monterey	City of King City	UUT: Phone, electricity, water, gas, and cable TV services from 2% to 4% during 1/1/05 to 12/31/06	Public Safety	G	28.2	71.9	Fail
Monterey	City of King City	UUT: Make cell phone subject to same taxes as telephone	Public Safety	F	23.5	76.5	Fail
Monterey	City of Marina	UUT: Not to exceed 2 years or 5%, tax may be overturned any time by subsequent referendum vote and may not be imposed after 1/1/11	General Government	M	49.1	50.9	Fail

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GENERAL ELECTION RESULTS

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Table 5
Detailed Results
Local General Obligation Bond and Tax Measures
General Election
November 2, 2004

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
Monterey	City of Monterey	Sales Tax: Increase 0.25% to expire in 5 years.	General Government	K	49.1	50.9	Fail
Monterey	City of Salinas	Business License Tax: Bring rates to the 1998 level and remove the exemption from such tax for manufacturers, agricultural, and other businesses	Libraries	C	51.0	49.0	Pass
Monterey	City of Salinas	Sales Tax: 1/2 cent, reduced to 1/4 cent in 5 years, and expires in 15 years	Libraries	A	48.2	51.8	Fail
Monterey	City of Salinas	UUT: Increase from \$2,000 to \$4,000 over 4 years, then by inflation index thereafter	Libraries	B	34.2	65.8	Fail
Monterey	City of Sand City	Sales Tax: Increase 1/2 of 1% (0.50%)	General Government	L	56.1	43.9	Pass
Monterey	Graves Union School District	\$180,000	K-12 School Facilities	D	76.9	23.1	Pass
Monterey	Mission Union School District	\$315,000	K-12 School Facilities	E	75.3	24.7	Pass
Napa	Napa County	TOT: Increase by 1.5% from 10.5% to 12.5%	General Government	V	61.9	38.2	Pass
Nevada	Nisenan Recreation and Park District	Parcel Tax: \$25 fee	General District	K	19.8	80.2	Fail
Nevada	Penn Valley Fire Protection District	Parcel Tax: \$95 per parcel/\$75 per living unit	Emergency Services	R	64.6	35.4	Fail
Nevada	San Juan Ridge Recreation and Park District	Parcel Tax: \$25 fee	General District	O	36.0	64.1	Fail
Nevada	Sierra College - Nevada County Campus	\$44,400,000	College Facilities	G	59.7	40.3	Pass
Nevada	Sierra College - Tahoe-Truckee Campus	\$35,000,000	College Facilities	H	68.0	32.0	Pass
Orange	City of Brea	Business Tax: \$30 per year to \$70 for small businesses over 3 years.	General Government	C	40.5	59.5	Fail
Orange	City of Fountain Valley	Business Tax: Increase from \$50/year to \$75/year for small businesses	General Government	J	38.4	61.6	Fail
Orange	City of Mission Viejo	TOT: Increase from 8% to 10%	General Government	K	40.8	59.2	Fail
Orange	City of Santa Ana	TOT: Increase from 9% to 11%	General Government	M	57.2	42.8	Pass
Orange	Orange Unified School District	\$196,000,000	K-12 School Facilities	A	54.3	45.7	Fail
Placer	Foresthill Fire Protection District	Parcel Tax: \$96 per parcel; \$384 per commercial/industrial parcel	Fire Protection Services	M	78.1	21.9	Pass
Placer	Newcastle Fire Protection District	Parcel Tax: \$0.10 per sq. ft. for commercial (maximum of \$600); \$0.05 per sq. ft. for non-rentable portion of hotel (no maximum)	Fire Protection Services	R	66.4	33.6	Fail

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GENERAL ELECTION RESULTS

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Table 5
Detailed Results
Local General Obligation Bond and Tax Measures
General Election
November 2, 2004

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
Placer	Penryn Fire Protection District	Parcel Tax: \$50 per residential parcel; \$40 per mobile parcel; \$0.04 per sq. ft. for commercial parcel	Fire Protection Services	P	57.3	42.7	Fail
Placer	Placer Consolidated Fire Protection District	Parcel Tax: \$55 per year per parcel; \$84 for duplexes; \$128 for triplexes; \$170 for four-plexes	Fire Protection Services	K	51.0	49.0	Fail
Placer	Roseville Joint Union High School	79,000,000	K-12 School Facilities	J	57.3	42.7	Pass
Placer	Sierra Joint Community College District	35,000,000	College Facilities	H	69.7	30.3	Pass
Placer	Tahoe City Cemetery District	Parcel Tax: \$0.0125 per \$100 per taxable real property	Cemetery Facilities	T	36.6	63.4	Fail
Plumas	No local bond or tax measures					N/A	
Riverside	City of Cathedral City	TOT: Increase from 10% to 11% on 1/1/05; increase from 11% to 11.5% on 1/1/06; increase from 11.5% to 12% on 1/1/07	General Government	R	52.5	47.5	Pass
Riverside	City of Indio	TOT: Increase from 10% to 12%	General Government	OO	35.7	64.4	Fail
Riverside	City of Palm Springs	UUT: 3% increase for no longer than three years	General Government	V	25.3	74.7	Fail
Riverside	City of Perris	Parcel Tax: Annual \$49/year (residential); \$79/year (retail)	Police and Fire Protection Services	NN	62.7	37.3	Fail
Riverside	Palm Springs Unified School District	\$122,000,000	K-12 School Facilities	T	72.7	27.3	Pass
Riverside	Perris Union High School District	\$46,000,000	K-12 School Facilities	Z	57.9	42.1	Pass
Riverside/ San Bernardino	Beaumont Unified School District	\$54,000,000	K-12 School Facilities	AA	49.8	50.2	Fail
San Benito	City of San Juan	Sales Tax: 0.75% rate increase	General Government	K	53.8	46.2	Pass
San Bernardino	City of Montclair	Sales Tax: 0.25% rate increase	General Government	F	64.0	36.0	Pass
San Bernardino	Copper Mountain Community College District	\$19,720,000	College Facilities	C	71.7	28.3	Pass
San Bernardino	County of San Bernardino	Sales Tax: 1/2% continuation of existing tax	Transportation (Public)	I	80.0	20.0	Pass
San Diego	Borrego Springs Fire Protection District	Parcel Tax: Not to exceed \$75 per residential parcel and \$150 per non-residential parcel	Fire and Paramedic Services	Z	79.0	21.0	Pass
San Diego	City of Del Mar	Real Property Transfer Tax: Not to exceed \$6 per \$1,000 of value on sales and transfers of real property	General Government	N	24.7	75.3	Fail
San Diego	City of El Cajon	Sales Tax: 1/2 cent for 10 year beginning 4/1/05	Police and Fire Protection Services	O	68.9	31.1	Pass

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GENERAL ELECTION RESULTS

(Continued from page 16)

Table 5
Detailed Results
Local General Obligation Bond and Tax Measures
General Election
November 2, 2004

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
San Diego	City of Escondido	\$84,350,000	Police and fire protection services	P	67.6	32.4	Pass
San Diego	City of Lemon Grove	\$3,400,000	Public library	R	63.1	36.9	Fail
San Diego	City of National City	\$12,330,000	Public Safety Facilities	S	65.3	34.7	Fail
San Diego	City of San Diego	TOT: Increase from 10.5% to 13%	General Government	J	41.6	58.4	Fail
San Diego	County of San Diego	Sales Tax: Extend 1/2 percent sales tax for 40 more years beginning 3/1/08	Transportation (Public) Facilities, Environmental Mitigation	A	67.0	33.0	Pass
San Diego	Palomar Pomerado Health Systems	\$496,000,000	Hospital facilities	BB	69.8	30.2	Pass
San Diego	Pine Center Parks and Recreation District	Parcel Tax: Not to exceed \$19 per Assessor's parcel per unit per year	Parks and Recreation Facilities, Open Space Acquisition	CC	57.3	42.7	Fail
San Diego	Pine Valley Fire Protection District	Parcel Tax: Not to exceed \$200 per residential parcel and \$300 per non-residential parcel	Fire and Paramedic Services	AA	61.8	38.2	Fail
San Diego	Santee Elementary School District	Parcel Tax: \$60 per year per residential parcel; \$400 per year per non-residential parcel	K-12 School Facilities	Y	60.7	39.3	Fail
San Francisco	City of San Francisco	Sales Tax: Increase of 0.25% from 2.5% to 2.75%	General Government	J	42.0	58.1	Fail
San Francisco	City of San Francisco	Gross Receipts Tax: Create a four year 0.1% tax on gross receipts from businesses, effective the 2005 tax year through 12/31/2008	General Government	K	45.4	54.6	Fail
San Francisco	City of San Francisco	\$60,000,000	Historical Resources	B	57.3	42.7	Fail
San Francisco	City of San Francisco	\$200,000,000	Housing	A	64.1	35.9	Fail
San Francisco	City of San Francisco	Hotel Tax: Collect 15% of money raised from 6% "surcharge" tax	Single Screen Movie Theatres and Local Filmmaking Industry	L	25.3	74.7	Fail
San Joaquin	City of Manteca	Sales Tax: Impose 0.25% sales tax	General Government	Z	22.0	78.0	Fail
San Joaquin	Lincoln Unified School District	\$50,000,000	K-12 School Facilities	P	71.2	28.8	Pass
San Luis Obispo	Cayucos School District	\$4,950,000	K-12 School Facilities	P-04	69.6	30.4	Pass
San Luis Obispo	San Luis Obispo County	Sales Tax: Increase 0.25% county wide sales tax	Public Library	L-04	48.0	52.0	Fail
San Mateo	Burlingame School District	Extend \$104 per parcel tax from 7/1/05 to 6/30/11 w/o increase	K-12 School Facilities	S	77.9	22.1	Pass
San Mateo	City of Daly City	Business Tax: Increase from a minimum \$50/year to \$100; increase of 0.30 cents per \$1,000 of gross receipts greater than \$100,000 effective 1/1/05	General Government	N	52.3	47.7	Pass
San Mateo	City of Daly City	Sales Tax: Increase 1/4 cent	General Government	M	35.0	65.0	Fail

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GENERAL ELECTION RESULTS

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Table 5
Detailed Results
Local General Obligation Bond and Tax Measures
General Election
November 2, 2004

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
San Mateo	City of East Palo Alto	Business License Tax: 10% gross receipts tax increase on hazardous waste disposal facilities from \$1 for every \$1,000 up to \$10 million or \$0.50 for every \$1,000 over 10 million	General Government	R	75.2	24.8	Pass
San Mateo	City of South San Francisco	TOT: 1% increase from 8% to 9%	Library, Parks and Recreation, Public Safety	I	69.4	30.6	Pass
San Mateo	City of South San Francisco	Gross Receipts Tax: 8% business license tax from owners and operators of commercial billboards	Library, Parks and Recreation, Public Safety	J	65.3	34.7	Fail
San Mateo	Redwood Shores Elementary School District	Sales Tax: \$96/year per parcel, extending 7/1/05 through 6/30/15	K-12 School Facilities	G	66.4	33.6	Fail
San Mateo	San Mateo County	Sales Tax: Extend existing 1/2 percent sales tax for 25 years, effective 2008 through 2034	Transportation (Public)	A	75.3	24.7	Pass
San Mateo	Sequoia Union High School District	\$70,000,000	K-12 School Facilities	H	68.7	31.3	Pass
San Mateo	Town of Atherton	Parcel Tax: May not exceed the total amount of expenditures necessary for municipal services and capital improvements after deducting the projected revenue to be gathered from sources other than the Special Tax (approximately \$750/year per residence)	Municipal and Capital Improvements	O	56.6	43.4	Fail
Santa Barbara	College School District	\$9,370,000	College Facilities	Z2004	62.0	38.0	Pass
Santa Barbara	Santa Maria Joint Union High School District	\$79,000,000	K-12 School Facilities	C2004	58.2	41.8	Pass
Santa Clara	Alum Rock Union School District	Parcel Tax: Annual tax of \$100 per parcel for five years	K-12 School Facilities	R	68.8	31.2	Pass
Santa Clara	Campbell Union High School District	Annual tax of \$85 per parcel for five years; beginning 7/1/05	K-12 School Facilities	M	67.5	32.5	Pass
Santa Clara	City of San Jose	Parcel Tax: Annual parcel tax of \$25 for single family residences and proportional for other properties from 7/1/05 through 6/30/15	Public Library	S	67.2	32.8	Pass

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GENERAL ELECTION RESULTS

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Table 5
Detailed Results
Local General Obligation Bond and Tax Measures
General Election
November 2, 2004

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
Santa Clara	City of Saratoga	UUT: Assess a 4% tax on users for 10 years beginning 7/1/05 through 6/30/15	General Government	V	20.0	80.0	Fail
Santa Clara	Cupertino Union School District	Parcel Tax: Annual tax of \$98 per parcel for six years	K-12 School Facilities	O	66.2	33.8	Fail
Santa Clara	East Side Union High School District	Parcel Tax: Levy an annual tax of \$50 per parcel	K-12 School Facilities	K	62.9	37.1	Fail
Santa Clara	Evergreen School District	Parcel Tax: Annual tax of \$94 per parcel for four years	K-12 School Facilities	N	66.1	33.9	Fail
Santa Clara	Franklin-McKinley School District	\$30,000,000	K-12 School Facilities	Q	72.7	27.3	Pass
Santa Clara	Fremont Union High School District	Parcel Tax: Annual tax of \$98 per parcel for 6 years beginning 7/1/05	K-12 School Facilities	L	67.1	32.9	Pass
Santa Clara	Palo Alto Unified School District	Parcel Tax: Increase parcel tax by \$19 per parcel per month for 8 years	K-12 School Facilities	I	60.0	40.0	Fail
Santa Clara	San Jose-Evergreen Community College District	\$185,000,000	College Facilities	G	65.4	34.6	Pass
Santa Clara	Santa Clara Unified School District	\$315,000,000	K-12 School Facilities	J	72.0	28.0	Pass
Santa Clara	Sunnyvale School District	\$120,000,000	K-12 School Facilities	P	73.0	27.0	Pass
Santa Clara/ Santa Cruz	West Valley Mission Community College District	\$235,000,000	College Facilities	H	60.0	40.0	Pass
Santa Cruz	City of Capitola	Sales Tax: A five-year 1/4% tax increase from 8% to 8.25%; effective immediately thru 6/30/10	General Government	P	59.7	40.3	Pass
Santa Cruz	City of Watsonville	Sales Tax: a 1/4% tax increase from 8%-8.25%; effective immediately	General Government	Q	37.2	62.8	Fail
Santa Cruz	County of Santa Cruz	Sales Tax: 1/2 cent for no longer than 30 years	Transportation (Public)	J	42.8	57.2	Fail
Sierra	No local bond or tax measures					N/A	
Siskiyou	City of Yreka	Parcel Tax: \$60/single family per year; \$75/non-residential unit per year	Volunteer Fire Department	T	53.2	46.8	Fail
Siskiyou	County of Siskiyou	TOT: 2% increase; from 8% to 10%	General Government	M	42.6	57.4	Fail
Siskiyou	Lake Shastina Community Services District	Parcel Tax: \$10/month on improved parcels; \$6.25/month on unimproved parcels	Fire Protection Services	N	39.3	60.7	Fail
Siskiyou	McCloud Community Services District	Parcel Tax: \$32.16 per parcel and fixed annual increase of 3% per year	Fire and Emergency Response Services	Q	33.2	66.8	Fail
Siskiyou	McCloud Community Services District	Parcel Tax: \$32.16 per parcel and fixed annual increase of 3% per year	Fire Protection Services	P	38.7	61.3	Fail

(Continued on page 20)

GENERAL ELECTION RESULTS

(Continued from page 19)

Table 5
Detailed Results
Local General Obligation Bond and Tax Measures
General Election
November 2, 2004

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
Siskiyou	McCloud Community Services District	Parcel Tax: \$67 per year per parcel and fixed annual 3% increase	Parks and Recreation	R	22.5	77.5	Fail
Siskiyou	McCloud Community Services District	Parcel Tax: \$42.20 per parcel per year and fixed annual 2% increase	Street Lighting Services	S	29.2	70.9	Fail
Sonoma	City of Healdsburg	Hotel Tax: Increase from 10% to 12% effective 7/1/05	Police and fire protection services	Q	71.8	28.2	Pass
Sonoma	City of Santa Rosa	Sales Tax: A 1/4% tax increase for no longer than 20 years	Fire, Police, and Paramedic Services; Gang Violence Prevention; Youth Programs	O	70.0	30.0	Pass
Sonoma	City of Sebastopol	Sales Tax: Increase of 0.125%	General Government	T	67.4	32.6	Pass
Sonoma	County of Sonoma	Sales Tax: 1/4% increase from 7.5% to 7.75% not to exceed 20 years	Transportation (Public)	M	66.7	33.3	Pass
Sonoma	Gold Ridge Fire Protection District	Parcel Tax: \$40 per parcel per year; \$20 per additional parcel; \$80 per first business; \$40 per additional business	Fire Protection Services	U	65.7	34.3	Fail
Sonoma	Liberty School District	\$1,920,000	K-12 School Facilities	L	66.7	33.3	Pass
Sonoma	Palm Drive Health Care District	Parcel Tax: Maximum of \$155 per parcel per year excluding low value parcels	Hospital Facilities	W	69.4	30.6	Pass
Sonoma	Windsor Fire Protection District	Maximum of \$112 per unit of risk per year	Fire Protection Services	V	59.1	40.9	Fail
Stanislaus	City of Oakdale	TOT: Increase from 7% to 10%	General Government	A	38.9	61.2	Fail
Stanislaus	City of Patterson	TOT: 8%	General Government	B	55.4	44.7	Pass
Stanislaus	City of Turlock	Sales Tax: 1/2 cent	General Government	F	49.6	50.4	Fail
Stanislaus	Hughson Unified School District	\$14,300,000	K-12 School Facilities	G	67.3	32.8	Pass
Stanislaus	Oakdale Rural Fire District	Parcel Tax: \$165 per residential parcel per year; \$0.09 per square foot for commercial; \$35 for poultry houses; \$20 per mobile home	Fire Protection Services	J	65.0	35.0	Fail
Sutter	County of Sutter	Parcel Tax: Increase tax of \$45 per parcel by no greater than the percentage increase of the CPI-U from the prior year	Parks and Recreation	J	57.4	42.6	Fail
Sutter	Sutter Union High School District	\$8,260,000	K-12 School Facilities	L	62.0	38.0	Fail
Sutter	Yuba City Unified School District	\$25,670,000	K-12 School Facilities	K	59.7	40.3	Pass
Tehama	City of Red Bluff	TOT: 2% increase from 10% to 12%	Economic Development and Tourism	D	33.8	66.2	Fail

(Continued on page 21)

GENERAL ELECTION RESULTS

(Continued from page 20)

Table 5
Detailed Results
Local General Obligation Bond and Tax Measures
General Election
November 2, 2004

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
Tehama	County of Tehama	Sales Tax: 1/2 percent increase from 7.25% to 7.75%	General Government	B	27.2	72.8	Fail
Tulare	City of Farmersville	Impose 1/2 cent sales tax	General Government	U	63.7	36.3	Pass
Tulare	City of Farmersville	UUT: 4%	General Government	V	51.6	48.4	Pass
Tulare	City of Woodlake	Sales Tax: Impose 1/2 cent sales tax for 10 years	General Government	X	41.3	58.7	Fail
Tulare	Three Rivers Memorial District	Parcel Tax: Levy an annual tax of \$26 per parcel	Programs/Facilities	Z	61.5	38.5	Fail
Ventura	City of Santa Paula	UUT: \$6 per month per utility	General Government	J	39.2	60.8	Fail
Ventura	County of Ventura	Sales Tax: 0.25% increase for no longer than 10 years	Agriculture and Open Space Land Preservation	A	48.7	51.3	Fail
Ventura	County of Ventura	Sales Tax increase of 1/2 percent	Public Transportation	B	41.6	58.4	Fail
Ventura	Fillmore Unified School District	\$10,000,000	K-12 School Facilities	E	67.9	32.1	Pass
Ventura	Hueneme Elementary School District	\$17,100,000	K-12 School Facilities	I	73.7	26.3	Pass
Ventura	Oxnard Union High School District	\$135,000,000	K-12 School Facilities	H	62.2	37.8	Pass
Yolo	City of West Sacramento	TOT: Increase from 8% to 12%	General Government	T	68.5	31.5	Pass
Yolo	River Delta Unified School District	\$9,000,000	K-12 Facilities	V	72.7	27.3	Pass
Yuba	City of Wheatland	Excise Tax: 1% of the total valuation of construction work authorized by the building permit for new/expanded houses and other buildings/structures	General Government	E	59.9	40.1	Fail
Yuba	Loma Rica/Browns Valley Community Services District	Parcel Tax: Increase to 6 cents/sq ft with a cap of \$200/building with a minimum charge of \$24 per structure	Fire Protection/ Emergency Services	B	46.8	53.2	Fail
Yuba	Yuba County	Resource Depletion Tax: 15 cents/ton on mined material with a cap on administrative costs at 3%	Road Repairs/ Transportation	D	66.9	33.1	Pass

¹ UUT: Utility User's Tax

² TOT: Transient Occupancy Tax

2005 CALENDAR

(Continued from page 8)

April 7, 2005 **Los Angeles, CA**

California Debt and Investment Advisory Commission

Keys to Good Disclosure: A Municipal
Securities Financing Symposium
(916) 653-3269

www.treasurer.ca.gov/cdiac

April 10-14, 2005 **Anaheim, CA**

California Association of School Business Officials

2005 State Annual Conference
www.casbo.org

April 21, 2005 **San Diego, CA**

California Municipal Treasurers Association

Annual Conference
CDIAC will host an information table at the Breakfast Table
Topics session on April 21, 2005
(916) 653-3269

www.treasurer.ca.gov/cdiac

www.cmta.org

April 29, 2005 **Los Angeles, CA**

UCLA Extension Public Policy Program

Mello-Roos and Special Assessment Financing:
2005 Update on Issues and Practices
(310) 825-7885

www.uclaextension.edu

May 18, 2005 **Southern CA**

California Debt and Investment Advisory Commission

4th Annual Tools To Revitalize California Communities
Conference (in conjunction with the UCLA 2nd Annual Smart
Growth Conference)

(916) 653-3269

www.treasurer.ca.gov/cdiac

May 2005 **Sacramento, CA**

Great Valley Center

Annual Conference
(209) 522-5103

www.greatvalley.org

May 2005 **TBA**

California Association of Local Housing Finance Agencies

Spring Legislative Conference
(916) 444-0288

www.calalhfa.org

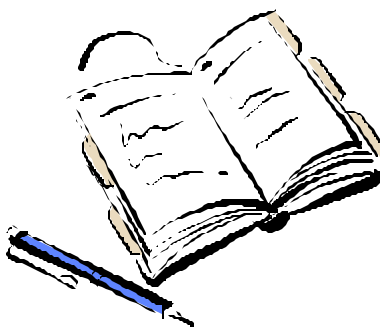
May 2005 **Northern CA**

California Debt and Investment Advisory Commission

Understanding Variable Rate Financing Options
and Swaps for Municipal Finance Issuers
(916) 653-3269

www.treasurer.ca.gov/cdiac

Organizations wishing to submit information on future educational seminars, meetings, or conferences should contact CDIAC at 915 Capitol Mall, Room 400, Sacramento, CA 95814, call (916) 653-3269, fax (916) 654-7440, or e-mail cdiac@treasurer.ca.gov. Publication is subject to space limitations.



CDIAC and FITCH RATINGS present

KEYS TO GOOD DISCLOSURE: A MUNICIPAL SECURITIES FINANCING SYMPOSIUM LOS ANGELES, APRIL 7, 2005

The California Debt and Investment Advisory Commission (CDIAC), in coordination with Fitch Ratings, will offer a one-day symposium focusing on municipal finance disclosure. The symposium, entitled “Keys To Good Disclosure: A Municipal Securities Financing Symposium,” will be held on Friday, April 7, 2005 at the Radisson Hotel at Los Angeles Airport (LAX).

Who is invited...

All public and private municipal finance market participants are welcome to attend this symposium.

The cost...

The cost will be \$199 for private sector participants and \$99 for public agency issuers and non-profit organizations, including a luncheon.

What to expect...

CDIAC faculty will provide the following:

- An overview of the Securities and Exchange Commission disclosure rules
- Information on the disclosure process provided by public- and private-sector professionals
- A discussion of the meaning and role of CUSIPs, SIDs, NRMSIRS, etc.
- Demonstration of the on-line Central Post Office System
- A case study of disclosure utilizing pension obligation bonds and other financing techniques

Why...

This is an excellent opportunity to understand disclosure obligations and how to meet them. Industry professionals from CDIAC, the Bond Market Association, the Securities and Exchange Commission, the Municipal Advisory Council of Texas, the National Association of Bond Lawyers and many local government officials will provide a resource to issuers and other market participants seeking to learn about good disclosure practices.



Don't find Disclosure Taxing!

For more information on the symposium, visit CDIAC's website at www.treasurer.ca.gov/cdiac or call CDIAC at (916) 653-3269.

**CDIAC GOES TO LAS VEGAS TO
WORK SOME MAGIC
at
Government Investment Officers Association
Annual Conference**



**March 30- April 1, 2005
Treasure Island
Las Vegas, Nevada**

CDIAC will provide a session on April 1, 2005 at the 1st Government Investment Officers Association Annual Conference from 8:30 am – 9:30 am. The session will provide a California perspective on portfolio investment management strategies. The session is open to all government delegates.

Join CDIAC in Las Vegas for this national public investment program. For more details visit GIOA's website at WWW.GIOA.US

or contact:

Government Investment Officers Association
Rick Phillip, President at (702) 951-5395
Tonya Dazzio, Vice President at (702) 455-2514



DEBT LINE CALENDAR LEGEND

CALENDAR AS OF JANUARY 14, 2005

This calendar is based on information reported to the California Debt and Investment Advisory Commission on the Report of Proposed Debt Issuance and the Report of Final Sale or from sources considered reliable. Errors or omissions in the amount of a sale or financing participants will be corrected in a following issue. Cancelled issues are not listed in the calendar. The status of any issue may be obtained by calling the Commission.

Issue is newly reported in DEBT LINE. All other issues have been carried forward from previous calendars.

+ Issue has been republished to correct errata or list additional information. Additional or corrected items are underlined.

TYPE OF SALE/DATE OF SALE

Comp	Competitive (The date of the bid opening)
Neg	Negotiated or private placement (The date of the signing of the bond purchase agreement)

RATING AGENCIES

S	Standard & Poor's
M	Moody's Investors Service
F	Fitch IBCA
NR	Not rated

CREDIT ENHANCEMENT

LOC	Letter(s) of Credit
Ins	Bond Insurance
Oth	Other third party enhancement
SIP	State Intercept

TAX STATUS

Taxable	Interest is subject to federal and State taxation
Federally Taxable	Interest is subject to federal taxation
State Taxable	Interest is subject to State taxation
Subject to AMT	Interest on this issue is a specific preference item for the purpose of computing the federal alternative minimum tax.

REFUNDING

Issue is partially or fully for refunding.

MATURITY TYPE(S)

Serial	Serial bonds
Term	Term bond
Comb	Serial and term bond, several term bonds or other types of structured financings

INTEREST COST

NIC	Net Interest Cost	The Interest Cost represents either the winning competitive NIC/TIC bid or the interest cost financing. The Net Interest Cost is calculated by using the total scheduled interest payments plus the underwriter's discount or minus the premium, divided by bond year dollars.
TIC	True Interest Cost	
Var	Rate pegged to an index	
	Qualified Zone Academy Bonds (QZAB) carry little or no interest costs	

PARTICIPANTS

BC	Bond Counsel
FA	Financial Advisor
UW	Underwriter
TR	Trustee
EN	Guarantor

SELECTED REPORTING REQUIREMENTS

Under existing law (California Government Code Section 8855(k)), "The issuer of any proposed new debt issue of State or local government (or public benefit corporation incorporated for the purpose of acquiring student loans) shall, not later than 30 days prior to the sale of any debt issue at public or private sale, give written notice of the proposed sale to the Commission, by mail, postage prepaid."

Under California Government Code Section 8855(l), "The issuer of any new debt issue of State or local government (or public benefit corporation for the purpose of acquiring student loans) shall, not later than 45 days after the signing of the bond purchase contract in a negotiated or private financing, or after the acceptance of a bid in a competitive offering, submit a report of final sale to the commission by mail, postage prepaid, or by any other method approved by the commission. A copy of the official statement for the issue shall accompany the report of final sale. The Commission may require information to be submitted in the report of final sale that is considered appropriate."

Under California Government Code Section 53583(c)(2)(B) if a "local agency determines to sell the (refunding) bonds at private sale or on a negotiated sale basis, the local agency shall send a written statement, within two weeks after the bonds are sold, to the California Debt and Investment Advisory Commission explaining the reasons why the local agency determined to sell the bonds at private sale or on a negotiated sale basis instead of at public sale."



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
# 01-07-05	\$13,000,000	San Diego Metropolitan Transit Development Board San Diego CDIAC Number: 2004-2003 Revenue anticipation note Project, interim financing		Neg (BC) (FA) (UW)	Kutak Rock Public Financial UBS Financial Services		
# 01-26-05	\$14,000,000	Vallejo Public Financing Authority Solano CDIAC Number: 2005-0005 Revenue anticipation note Cash flow, interim financing Federally Taxable		Neg (BC) (FA) (UW)	Orrick Herrington Public Financial Six Flags Inc		
04-01-05	\$15,000,000	Long Beach Los Angeles CDIAC Number: 2004-1838 Commercial paper Project, interim financing Long Beach Airport Series A, B & C		Neg (BC) (FA) (UW)	Kutak Rock Public Financial Lehman Brothers		
<u>SOLD</u>		<u>INTERIM FINANCING</u>					
11-16-04	\$25,000,000	Berkeley Alameda CDIAC Number: 2004-1893 Tax and revenue anticipation note Cash flow, interim financing	M:MIG1	Neg (BC) (FA) (TR) (UW)	Jones Hall Northcross Hill Ach Berkeley Wachovia Bank NA	11-29-05 Term	2.075 NIC
11-16-04	\$75,000,000	San Francisco Unified School District San Francisco CDIAC Number: 2004-1894 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+ M:MIG1	Neg (BC) (FA) (TR) (UW)	Jones Hall Northcross Hill Ach The Bank of NY Trust Co Banc of America Sec	12-01-05 Term	2.052 TIC
# 12-22-04	\$2,612,500	Glenn County Glenn CDIAC Number: 2004-1988 Other note Project, interim financing Office of Ed Admin Bldg	NR	Neg (BC) (UW)	Raymond M Haight Western Muni Sec	03-22-06 Term	3.325 TIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>INTERIM FINANCING</u>					
01-05-05	\$204,710,000	Los Angeles County Public Works Financing Authority Los Angeles CDIAC Number: 2004-1890 Other note Project, interim financing Series A & B	S:SP -1+ M:MIG1 F:F1+/AA+/AA LOC	Neg	(BC) O'Melveny & Myers (FA) Montague DeRose (EN) Citibank (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	12-01-06 Term	2.812 TIC
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 01-13-05	\$15,000,000	Golden West Schools Financing Authority Multiple CDIAC Number: 2004-2008 Public lease revenue bond K-12 school facility Pomona USD Refunding		Neg	(BC) Jones Hall (FA) Dale Scott & Co Inc		
01-15-05	\$8,000,000	North Orange County Regional Occupational Program Orange CDIAC Number: 2004-0555 Certificates of participation/leases K-12 school facility Education Ctr Funding Program Series A		Neg	(BC) Orrick Herrington (FA) CA Financial Service (UW) UBS Financial Services		
01-15-05	\$4,000,000	North Orange County Regional Occupational Program Orange CDIAC Number: 2004-0556 Certificates of participation/leases K-12 school facility Education Ctr Funding Program Series B Federally Taxable		Neg	(BC) Orrick Herrington (FA) CA Financial Service (UW) UBS Financial Services		
# 01-18-05	\$80,000,000	Natomas Unified School District Sacramento CDIAC Number: 2004-2006 Certificates of participation/leases K-12 school facility Refunding		Neg	(BC) Kronick Moskovitz (FA) Government Fin Strat (UW) Banc of America Sec		
# 01-19-05	\$7,415,000	Capistrano Unified School District CFD No 2004-1 Orange CDIAC Number: 2005-0037 Limited tax obligation bond K-12 school facility Rancho Madrina		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 01-20-05	\$6,500,000	Fontana Unified School District San Bernardino CDIAC Number: 2005-0026 Certificates of participation/leases K-12 school facility Bridge Funding Program		Neg	(BC) Stradling Yocca (FA) CA Financial Service (UW) RBC Dain Rauscher		
# 01-25-05	\$30,000,000	Alameda-Contra Costa Schools Financing Authority Contra Costa CDIAC Number: 2005-0017 Revenue bond (Pool) K-12 school facility Cupertino UnSD Refunding		Comp	(BC) Jones Hall (FA) Kelling Northcross		
01-27-05	\$2,600,000	Porterville Unified School District Tulare CDIAC Number: 2004-1981 Certificates of participation/leases K-12 school facility		Neg	(BC) Quint & Thimmig (FA) School Fac Finance (UW) Chilton & Assoc		
# 01-27-05	\$8,200,000	Etiwanda School District CFD No 9 San Bernardino CDIAC Number: 2005-0035 Limited tax obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (UW) Stone & Youngberg		
+ 01-30-05	\$5,500,000	Victor Valley Union High School District CFD No 2003-1 San Bernardino CDIAC Number: 2004-0249 Limited tax obligation bond K-12 school facility		Neg	(BC) Best Best & Krieger (FA) C M de Crinis (UW) UBS PaineWebber		
# 02-01-05	\$12,000,000	San Diego County Board of Education San Diego CDIAC Number: 2004-1997 Certificates of participation/leases K-12 school facility N County Regional Ed Ctr		Comp	(BC) Kutak Rock (FA) Municipal Cap Mgmt		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 02-03-05	\$11,000,000	Temecula Valley Unified School District CFD No 2002-1 Riverside CDIAC Number: 2005-0023 Limited tax obligation bond K-12 school facility IA No 2		Neg	(BC) Bowie Arneson Wiles (FA) Harrell & Co Advisors (UW) Stone & Youngberg		
# 02-08-05	\$72,000,000	California Educational Facilities Authority State of California CDIAC Number: 2004-1989 Conduit revenue bond College, university facility Pomona College Subject to Alternative Minimum Tax Refunding		Neg	(BC) Squire Sanders (UW) E J De La Rosa		
# 02-09-05	\$5,800,000	Golden West Schools Financing Authority Multiple CDIAC Number: 2005-0019 Certificates of participation/leases K-12 school facility Oxnard UnHSD		Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc		
02-10-05	\$14,000,000	Capistrano Unified School District CFD No 87-1 Orange CDIAC Number: 2004-0614 Limited tax obligation bond K-12 school facility Aliso Viejo		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		
# 02-10-05	\$19,000,000	San Luis Obispo County Community College District Multiple CDIAC Number: 2005-0020 Grant anticipation note College, university facility Refunding		Neg	(BC) Jones Hall (FA) Northcross Hill Ach		
+ 02-24-05	\$17,500,000	Val Verde Unified School District CFD No 2002-1 Riverside CDIAC Number: 2004-1676 Limited tax obligation bond K-12 school facility Boulder Springs IA A Federally Taxable State Taxable		Neg	(BC) McFarlin & Anderson (FA) Fieldman Rolapp (UW) Southwest Securities		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
PROPOSED		EDUCATION					
03-01-05	\$35,000,000	Capistrano Unified School District CFD No 98-1A Orange CDIAC Number: 2004-0613 Limited tax obligation bond K-12 school facility Pacifica San Juan		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		
+ 03-15-05	\$1,355,000	Yucaipa-Calimesa Joint Unified School District CFD No 2 San Bernardino CDIAC Number: 2004-1782 Limited tax obligation bond Other, multiple educational uses Wildwood Canyon II		Comp	(BC) Fulbright & Jaworski (FA) Harrell & Co Advisors		
06-06-05	\$17,500,000	William S Hart Joint School Financing Authority Los Angeles CDIAC Number: 2004-1360 Revenue bond (Pool) K-12 school facility Refunding		Neg	(BC) Bowie Arneson Wiles (FA) David Taussig (UW) Stone & Youngberg		
SOLD		EDUCATION					
11-10-04	\$28,900,000	Clovis Unified School District Fresno CDIAC Number: 2004-1757 Certificates of participation/leases K-12 school facility	S:AAA/A+ F:AAA/A+ Ins	Neg	(BC) Jones Hall (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	11-01-15 Serial	3.450 NIC
11-23-04	\$11,490,000	Ceres Unified School District Stanislaus CDIAC Number: 2004-1728 Certificates of participation/leases K-12 school facility Refunding	S:AAA/A- Ins	Comp	(BC) Quint & Thimmig (FA) Kelling Northcross (EN) FGIC (TR) Wells Fargo Bank (UW) UBS Financial Services	12-01-29 Serial	4.439 TIC
11-30-04	\$16,625,000	Covina-Valley Unified School District Los Angeles CDIAC Number: 2004-1816 Certificates of participation/leases K-12 school facility South Hills HS	S:AAA Ins	Neg	(BC) Sidley Austin Brown Wood (FA) Government Fin Strat (EN) Ambac (TR) Wells Fargo Bank (UW) Citigroup Global Markets	01-15-35 Comb	4.754 TIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>EDUCATION</u>					
12-01-04	\$8,715,000	Victor Elemenatry School District CFD No 2004-1 San Bernardino CDIAC Number: 2004-1628 Limited tax obligation bond K-12 school facility	NR	Neg	(BC) Rutan & Tucker (TR) Zions First Natl Bk (UW) UBS Financial Services	09-01-34 Comb	5.598 NIC
# 12-02-04	\$7,105,000	Temecula Valley Unified School District CFD No 2003-2 Riverside CDIAC Number: 2005-0006 Limited tax obligation bond K-12 school facility	NR	Neg	(BC) Bowie Arneson Wiles (FA) Harrell & Co Advisors (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-35 Comb	5.414 TIC
12-03-04	\$1,000,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2004-1866 Conduit revenue bond K-12 school facility Oakland School for the Arts Qualified Zone Academy Bonds	NR	Neg	(BC) Jones Hall (FA) Stone & Youngberg (TR) US Bank Natl Assoc (UW) Bank of America NA	12-09-20 Term	5.620 TIC
12-07-04	\$10,000,000	Snowline Joint Unified School District CFD No 2002-1 San Bernardino CDIAC Number: 2003-2069 Limited tax obligation bond K-12 school facility	NR	Neg	(BC) Best Best & Krieger (FA) Harrell & Co Advisors (TR) US Bank Natl Assoc (UW) UBS Financial Services	09-01-34 Comb	5.245 TIC
12-08-04	\$18,675,000	Riverside Unified School District CFD No 15 Riverside CDIAC Number: 2004-1885 Limited tax obligation bond K-12 school facility IA No 1 Mission Ranch	NR	Neg	(BC) Best Best & Krieger (FA) W J Fawell Co (TR) US Bank Natl Assoc (UW) UBS Financial Services	09-01-34 Comb	5.393 NIC
12-09-04	\$2,405,000	Menifee Union School District CFD No 2002-4 Riverside CDIAC Number: 2004-1621 Limited tax obligation bond K-12 school facility	NR	Neg	(BC) Rutan & Tucker (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-34 Comb	5.395 NIC
12-09-04	\$6,195,000	Menifee Union School District CFD No 2002-5 Riverside CDIAC Number: 2004-1622 Limited tax obligation bond K-12 school facility School Facs & Cap Imp	NR	Neg	(BC) Rutan & Tucker (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-34 Comb	5.369 NIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>EDUCATION</u>					
12-14-04	\$11,310,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1670 Conduit revenue bond K-12 school facility Chabad of California Schneerson Square Refunding	S:A/A-1 LOC	Neg	(BC) Orrick Herrington (EN) Comerica Bank (TR) Wells Fargo Bank (UW) Newman & Associates	12-01-24 Term	VAR
12-22-04	\$18,255,000	Westminster School District Orange CDIAC Number: 2004-1934 Certificates of participation/leases Other, multiple educational uses	S:A/A-1 LOC	Neg	(BC) Best Best & Krieger (EN) Union Bank of CA (TR) Wells Fargo Bank (UW) Wells Fargo Brokerage	12-01-34 Term	VAR
<u>PROPOSED</u>		<u>HOUSING</u>					
# 01-06-05	\$200,000,000	California Housing Finance Agency State of California CDIAC Number: 2005-0003 Conduit revenue bond Single-family housing Subject to Alternative Minimum Tax Refunding		Neg	(BC) Orrick Herrington (UW) Bear Stearns		
# 01-31-05	\$500,000,000	Southern California Home Financing Authority Multiple CDIAC Number: 2005-0029 Other bond Single-family housing Draw Down Subject to Alternative Minimum Tax Refunding		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) Merrill Lynch & Co		
# 01-31-05	\$21,100,000	San Jose Santa Clara CDIAC Number: 2005-0038 Conduit revenue bond Multifamily housing Raintree Apts Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (FA) Ross Financial (UW) E J De La Rosa		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>HOUSING</u>					
# 02-17-05	\$58,570,000	Long Beach Redevelopment Agency Los Angeles CDIAC Number: 2005-0047 Tax allocation bond Multifamily housing Federally Taxable		Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (UW) Long Beach Bond FA		
<u>SOLD</u>		<u>HOUSING</u>					
10-29-04	\$18,350,000	Santa Rosa Sonoma CDIAC Number: 2004-1597 Conduit revenue bond Multifamily housing Olive Grove Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) Wells Fargo Bank	05-01-37 Term	VAR
11-17-04	\$19,605,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1778 Conduit revenue bond Multifamily housing Vista Del Monte Apts Series QQ Subject to Alternative Minimum Tax	S:AAA/A-A1+	Neg	(BC) Orrick Herrington (FA) Devine & Gong (EN) FNMA (TR) Wells Fargo Bank (UW) Newman & Associates	11-15-37 Term	VAR
11-17-04	\$895,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1779 Conduit revenue bond Multifamily housing Vista Del Monte Apts Series QQ	NR	Neg	(BC) Orrick Herrington (FA) Devine & Gong (EN) Bank of America NA (TR) Wells Fargo Bank (UW) FNMA	12-15-12 Term	3.870 NIC
11-30-04	\$2,448,000	Ontario Redevelopment Agency San Bernardino CDIAC Number: 2004-1751 Conduit revenue bond Multifamily housing Woodside Sr III Apts Series A Refunding	NR	Neg	(BC) Quint & Thimmig (FA) CSG Advisors (TR) US Bank Natl Assoc (UW) Merrill Lynch Portfolio	11-15-34 Term	6.250 TIC



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SOLD		HOUSING					
11-30-04	\$7,047,000	Ontario Redevelopment Agency San Bernardino CDIAC Number: 2004-1752 Conduit revenue bond Multifamily housing Waverly Place Apts Refunding	NR	Neg	(BC) Quint & Thimmig (FA) CSG Advisors (TR) US Bank Natl Assoc (UW) Merrill Lynch Portfolio	11-15-34 Term	6.250 TIC
11-30-04	\$6,087,000	Ontario San Bernardino CDIAC Number: 2004-1753 Conduit revenue bond Multifamily housing Cambridge Sq Apts Refunding	NR	Neg	(BC) Quint & Thimmig (FA) CSG Advisors (TR) US Bank Natl Assoc (UW) Merrill Lynch Portfolio	11-15-34 Term	6.250 TIC
11-30-04	\$1,513,000	Ontario San Bernardino CDIAC Number: 2004-1754 Conduit revenue bond Multifamily housing Woodside II Sr Apts Series C Refunding	NR	Neg	(BC) Quint & Thimmig (FA) CSG Advisors (TR) US Bank Natl Assoc (UW) Merrill Lynch Portfolio	11-15-34 Term	6.250 TIC
12-08-04	\$350,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1805 Conduit revenue bond Multifamily housing Laurel Garden Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (UW) Wells Fargo Bank	07-14-06 Comb	VAR
12-10-04	\$2,487,121	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1800 Conduit revenue bond Multifamily housing Greenwood Village Apts	NR	Neg	(BC) Jones Hall (TR) Washington Mutual (UW) Washington Mutual	12-01-34 Term	VAR
12-14-04	\$38,225,000	Riverside County Redevelopment Agency Riverside CDIAC Number: 2004-1871 Tax allocation bond Multifamily housing Series A	S:AAA/A- M:Aaa/A3 Ins	Neg	(BC) Jones Hall (FA) C M de Crinis (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Riverside Co PFA	10-01-37 Comb	5.054 NIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD		HOUSING					
12-14-04	\$37,000,000	Riverside County Redevelopment Agency Riverside CDIAC Number: 2004-1872 Tax allocation bond Multifamily housing Series A-T Federally Taxable	S:AAA/A- M:Aaa/A3 Ins	Neg	(BC) Jones Hall (FA) C M de Crinis (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Riverside Co PFA	10-01-28 Comb	5.054 NIC
12-16-04	\$19,200,000	San Francisco City & County San Francisco CDIAC Number: 2004-1646 Conduit revenue bond Multifamily housing Broadway Family Apts	NR	Neg	(BC) Stradling Yocca (FA) Ross Financial (TR) Wells Fargo Bank (UW) Wells Fargo Bank	09-01-37 Term	VAR
12-16-04	\$3,950,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1941 Conduit revenue bond Multifamily housing Northwest Gateway Apts Jr Sub Series C-2 Subject to Alternative Minimum Tax Refunding	S:AAA	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) Newman & Associates	05-15-40 Term	3.000 TIC
12-17-04	\$7,180,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1801 Conduit revenue bond Multifamily housing Glenview Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) Merrill Lynch Pierce	02-01-37 Term	VAR
12-17-04	\$1,250,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1940 Conduit revenue bond Multifamily housing Northwest Gateway Apts Sub Series C-1 Subject to Alternative Minimum Tax Refunding	NR	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) Newman & Associates	03-15-40 Term	6.000 TIC



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<u>SOLD</u>		<u>HOUSING</u>					
12-20-04	\$800,000	Los Angeles Los Angeles CDIAC Number: 2004-1653 Conduit revenue bond Multifamily housing Saticoy Gardens Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) Washington Mutual	01-01-37 Term	5.600 TIC
12-20-04	\$5,750,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1798 Conduit revenue bond Multifamily housing The Crossings at Madera Subject to Alternative Minimum Tax	S:AA-/A-1+	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) Newman & Associates	12-15-37 Term	VAR
12-20-04	\$6,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1799 Conduit revenue bond Multifamily housing Horizons at Indio Subject to Alternative Minimum Tax	S:AA-/A-1+	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) Newman & Associates	12-15-37 Term	VAR
12-20-04	\$13,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1888 Conduit revenue bond Multifamily housing University Commons Affordable Housing Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (UW) CA Community Reinvestment	01-01-37 Term	VAR
12-21-04	\$7,250,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1910 Conduit revenue bond Multifamily housing Poplar Village Dev Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (UW) Bank of America NA	01-01-37 Term	VAR



DEBT LINE CALENDAR

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<u>SOLD</u>		<u>HOUSING</u>					
12-21-04	\$9,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1911 Conduit revenue bond Multifamily housing Tuolumne Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (UW) Bank of America NA	01-01-37 Term	VAR
12-21-04	\$15,000,000	Contra Costa County Contra Costa CDIAC Number: 2004-1923 Conduit revenue bond Multifamily housing The Courtyards at Cypress Grove Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Bank of America NA	12-01-45 Term	VAR
12-23-04	\$993,246	Affordable Housing Agency Multiple CDIAC Number: 2004-1945 Conduit revenue bond Multifamily housing Sunset Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Washington Mutual (UW) Washington Mutual	01-01-35 Term	5.160 NIC
12-23-04	\$2,660,856	Affordable Housing Agency Multiple CDIAC Number: 2004-1946 Conduit revenue bond Multifamily housing Lado Del Rio Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Washington Mutual (UW) Washington Mutual	01-01-35 Term	5.160 NIC
# 12-28-04	\$5,345,200	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1986 Conduit revenue bond Multifamily housing Lutheran Gardens Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) CharterMac	05-01-41 Comb	VAR



DEBT LINE CALENDAR

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<u>SOLD</u>		<u>HOUSING</u>					
12-29-04	\$5,000,000	Los Angeles Los Angeles CDIAC Number: 2004-1826 Conduit revenue bond Multifamily housing Afton Place Apts Series L-1 & L-2 Subject to Alternative Minimum Tax	NR	Neg	(BC) Kutak Rock (FA) CSG Advisors (TR) JP Morgan Trust (UW) Hanmi Bank	12-01-36 Comb	VAR
<u>PROPOSED</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
# 03-08-05	\$100,000,000	California Pollution Control Financing Authority State of California CDIAC Number: 2005-0036 Conduit revenue bond Pollution control Waste Management Inc Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Banc of America Sec		
+ 08-02-05	\$5,320,000	Riverside County Industrial Development Authority Riverside CDIAC Number: 2004-1735 Conduit revenue bond Industrial development Guy Evans Inc Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (UW) BNY Capital Markets		
<u>SOLD</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
11-17-04	\$6,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2004-1397 Conduit revenue bond Industrial development Elite Leather Co Subject to Alternative Minimum Tax	S:AAA/A-1+	Neg	(BC) Kutak Rock (FA) Growth Capital (EN) Union Bank of CA (TR) Wells Fargo Bank (UW) BNY Capital Markets	11-01-29 Term	VAR
11-24-04	\$447,353	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1841 Special assessment bond Industrial development Contra Costa County AD No 04-01	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Wells Fargo Bank	09-02-34 Comb	5.557 NIC



DEBT LINE CALENDAR

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<u>SOLD</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
11-24-04	\$352,496	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1842 Special assessment bond Commercial development Sacramento County AD No 04-01	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Wells Fargo Bank	09-02-34 Comb	5.557 NIC
11-24-04	\$1,580,473	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1843 Special assessment bond Commercial development Placer County AD No 04-01	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Wells Fargo Bank	09-02-34 Comb	5.557 NIC
# 12-01-04	\$3,250,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1985 Conduit revenue bond Industrial development Santos LLC Subject to Alternative Minimum Tax	F:A-/F1 LOC	Neg	(BC) Gilmore & Bell (EN) California Bank & Trust (TR) Wells Fargo Bank (UW) BNY Capital Markets	12-01-29 Term	VAR
12-02-04	\$4,600,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2004-1727 Conduit revenue bond Commercial development Humane Society of Sonoma County	M:A1/VMIG1 LOC	Neg	(BC) Kutak Rock (FA) Growth Capital (EN) Comerica Bank (TR) Deutsche Bank Natl Trust (UW) Gates Cap Corp	12-01-29 Term	VAR
12-15-04	\$2,650,000	Oxnard Industrial Development Financing Authority Ventura CDIAC Number: 2004-1765 Conduit revenue bond Industrial development J Harris Industrial Water Treatment Inc Subject to Alternative Minimum Tax	M:A2/VMIG1 LOC	Neg	(BC) Kutak Rock (FA) Growth Capital (EN) City National Bank (TR) Deutsche Bank Natl Trust (UW) Gates Cap Corp	12-01-34 Term	VAR
12-16-04	\$3,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2004-1852 Conduit revenue bond Industrial development Nature Kist Snacks Series A Subject to Alternative Minimum Tax	S:AA/A-1+ LOC	Neg	(BC) Orrick Herrington (FA) Progressive Capital (EN) Wells Fargo Bank (TR) The Bank of NY Trust Co (UW) E J De La Rosa	12-01-29 Term	VAR



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<u>SOLD</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
12-16-04	\$100,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2004-2004 Conduit revenue bond Industrial development Nature Kist Snacks Series B Federally Taxable	S:AA/A-1+ LOC	Neg	(BC) Orrick Herrington (FA) Progressive Capital (EN) Wells Fargo Bank (TR) The Bank of NY Trust Co (UW) E J De La Rosa	12-01-29 Term	VAR
<u>PROPOSED</u>		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
# 01-19-05	\$120,000,000	San Diego County San Diego CDIAC Number: 2005-0021 Certificates of participation/leases Health care facilities Edgemoor Fac Refunding		Neg	(BC) Orrick Herrington (FA) RBC Dain Rauscher (UW) Banc of America Sec		
# 02-07-05	\$25,000,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2005-0004 Conduit revenue bond Health care facilities Air Force Village West		Neg	(BC) Orrick Herrington (UW) Cain Brothers		
+ 02-23-05	\$550,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-0522 Conduit revenue bond Other, multiple health care purposes Daughters of Charity Health System Refunding		Neg	(BC) Orrick Herrington (UW) Citigroup Global Markets		
+ 03-15-05	\$55,000,000	San Bernardino County San Bernardino CDIAC Number: 2004-1769 Certificates of participation/leases Other, multiple health care purposes Medical Center Refunding		Neg	(BC) Sidley Austin Brown Wood (FA) Public Financial (UW) Morgan Stanley		

California Debt and Investment Advisory Commission



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 01-04-05	\$15,540,000	Rio Vista CFD No 2004-1 Solano CDIAC Number: 2005-0002 Limited tax obligation bond Solid waste recovery facilities Northwest Wastewater Fac		Neg	(BC) Jones Hall (FA) Bartle Wells (UW) Stone & Youngberg		
# 01-14-05	\$85,000,000	Orange County CFD No 2004-1 Orange CDIAC Number: 2005-0024 Limited tax obligation bond Multiple capital improvements, public works Ladera Ranch		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) UBS Financial Services		
01-15-05	\$3,000,000	California Special District Association Finance Corporation Sacramento CDIAC Number: 2004-1921 Certificates of participation/leases Other capital improvements, public works Office Bldg Acquisition W Vly Mosquito & Vector Control Dist		Neg	(BC) Nossaman Guthner (UW) Prager McCarthy		
01-19-05	\$30,000,000	Redwood City Public Financing Authority San Mateo CDIAC Number: 2004-1719 Public enterprise revenue bond Water supply, storage, distribution		Comp	(BC) Nossaman Guthner (FA) William F Euphrat		
# 01-25-05	\$185,000,000	Los Angeles County Public Works Financing Authority Los Angeles CDIAC Number: 2004-2012 Special assessment bond Parks, open space LA Co Reg Pk & Open Space Dist Refunding		Neg	(BC) Hawkins Delafield (FA) PRAG (UW) Lehman Brothers		
+ 01-26-05	\$2,600,000	Corning Tehama CDIAC Number: 2004-1889 Certificates of participation/leases Wastewater collection, treatment Series A		Neg	(BC) Jones Hall (FA) Northcross Hill Ach (UW) Wedbush Morgan Sec		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
+ 01-26-05	\$4,500,000	Corning Tehama CDIAC Number: 2004-1896 Certificates of participation/leases Multiple capital improvements, public works		Neg	(BC) Jones Hall (FA) Northcross Hill Ach (UW) Wedbush Morgan Sec		
# 01-27-05	\$50,000,000	Fresno Joint Powers Financing Authority Fresno CDIAC Number: 2004-2022 Public lease revenue bond Multiple capital improvements, public works No Neighborhood Left Behind Refunding		Comp	(BC) Orrick Herrington (FA) Kelling Northcross		
02-01-05	\$1,700,000	Eastern Municipal Water District CFD No 2003-20 Riverside CDIAC Number: 2004-1942 Limited tax obligation bond Multiple capital improvements, public works Corman Leigh Communities IA A		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Stone & Youngberg		
02-01-05	\$555,000	Eastern Municipal Water District CFD No 2003-20 Riverside CDIAC Number: 2004-1943 Limited tax obligation bond Multiple capital improvements, public works Corman Leigh Communities IA B		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Stone & Youngberg		
# 02-01-05	\$2,600,000	Mountain View Sanitary District Contra Costa CDIAC Number: 2004-2019 Other type of debt Wastewater collection, treatment Refunding		Neg	(BC) Jones Hall (UW) Municipal Finance Corp		
# 02-01-05	\$15,000,000	Perris CFD No 2001-1 Riverside CDIAC Number: 2005-0001 Limited tax obligation bond Multiple capital improvements, public works May Farms IA No 4		Neg	(BC) Aleshire & Wynder (FA) Rod Gunn (UW) Southwest Securities		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 02-02-05	\$14,000,000	Folsom Public Financing Authority Sacramento CDIAC Number: 2005-0030 Public enterprise revenue bond Water supply, storage, distribution		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Citigroup Global Markets		
# 02-02-05	\$199,865,000	Long Beach Bond Finance Authority Los Angeles CDIAC Number: 2005-0040 Revenue bond (Pool) Multiple capital improvements, public works Series A-1, A-2 & B Refunding		Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (UW) E J De La Rosa		
02-03-05	\$714,685	Los Angeles County Los Angeles CDIAC Number: 2004-1371 Special assessment bond Street construction and improvements Shrode Ave Sewer ID No 2659-M		Comp	(BC) Hawkins Delafield		
# 02-03-05	\$6,000,000	Coachella Financing Authority Riverside CDIAC Number: 2004-1990 Public enterprise revenue bond Wastewater collection, treatment Refunding		Neg	(BC) Richards Watson (UW) E J De La Rosa		
# 02-08-05	\$17,000,000	Rancho Cordova Sacramento CDIAC Number: 2004-1994 Certificates of participation/leases Public building Admin Bldg		Neg	(BC) Jones Hall (FA) Public Financial (UW) Brandis Tallman LLC		
# 02-08-05	\$14,000,000	Napa County Napa CDIAC Number: 2005-0025 Certificates of participation/leases Public building Refunding		Comp	(BC) Jones Hall (FA) Kelling Northcross		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 02-10-05	\$60,000,000	Elsinore Valley Municipal Water District Riverside CDIAC Number: 2005-0027 Certificates of participation/leases Multiple capital improvements, public works Refunding		Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (UW) UBS Financial Services		
02-15-05	\$9,000,000	Salinas Monterey CDIAC Number: 2004-1601 Certificates of participation/leases Recreation and sports facilities Twin Creeks Golf Course Refunding		Neg	(BC) Stradling Yocca (UW) Stone & Youngberg		
+ 02-15-05	\$53,280,000	San Jose Financing Authority Santa Clara CDIAC Number: 2004-1861 Public lease revenue bond Multiple capital improvements, public works Land Acquisition Series B Federally Taxable State Taxable		Neg	(BC) Orrick Herrington (FA) Fullerton & Friar (UW) Lehman Brothers		
+ 02-15-05	\$25,735,000	San Jose Financing Authority Santa Clara CDIAC Number: 2004-1862 Public lease revenue bond Multiple capital improvements, public works Land Acquisition Series C Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (FA) Fullerton & Friar (UW) Lehman Brothers		
# 02-15-05	\$1,100,000	Valley-Wide Recreation And Park District Riverside CDIAC Number: 2004-1995 Certificates of participation/leases Parks, open space Refunding		Neg	(BC) Jones Hall (UW) Crocker Securities LLC		
# 02-15-05	\$2,400,000	Yuba City CFD No 2004-1 Sutter CDIAC Number: 2004-1996 Limited tax obligation bond Multiple capital improvements, public works Sunsweet Blvd		Neg	(BC) Jones Hall (FA) Northcross Hill Ach		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 02-15-05	\$15,000,000	Florin Resource Conservation District Sacramento CDIAC Number: 2005-0022 Certificates of participation/leases Water supply, storage, distribution Elk Grove Water Service		Neg	(BC) Best Best & Krieger (UW) Wulff Hansen & Co		
# 02-15-05	\$26,000,000	Los Angeles County Sanitation Districts Financing Authority Los Angeles CDIAC Number: 2005-0048 Public enterprise revenue bond Wastewater collection, treatment Co Sanitation District No 20		Neg	(BC) Orrick Herrington (FA) First Southwest (UW) UBS Financial Services		
# 02-17-05	\$7,695,000	Long Beach Los Angeles CDIAC Number: 2005-0041 Public enterprise revenue bond Other capital improvements, public works Gas Utility Federally Taxable Refunding		Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (UW) Long Beach Bond FA		
+ 02-24-05	\$8,580,000	Beaumont Financing Authority Riverside CDIAC Number: 2004-1592 Revenue bond (Pool) Multiple capital improvements, public works CFD No 93-1 Federally Taxable		Neg	(BC) McFarlin & Anderson (FA) Rod Gunn (UW) Southwest Securities		
+ 02-24-05	\$8,580,000	Beaumont CFD No 93-1 Riverside CDIAC Number: 2004-1593 Limited tax obligation bond Multiple capital improvements, public works IA No 8A Federally Taxable		Neg	(BC) McFarlin & Anderson (FA) Rod Gunn (UW) Beaumont FA		
02-25-05	\$12,000,000	West Sacramento CFD No 20 Yolo CDIAC Number: 2004-1367 Limited tax obligation bond Multiple capital improvements, public works Bridgeway Lakes II		Neg	(BC) Sidley Austin Brown Wood (UW) Westhoff Cone		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
+ 03-01-05	\$12,000,000	Jurupa Community Services District CFD No 16 Riverside CDIAC Number: 2004-1726 Limited tax obligation bond Multiple capital improvements, public works Eastvale Area		Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (UW) UBS Financial Services		
# 03-01-05	\$13,000,000	Corcoran Kings CDIAC Number: 2004-2009 Certificates of participation/leases Water supply, storage, distribution		Neg	(BC) Jones Hall (FA) Urban Futures (UW) US Bank Natl Assoc		
+ 03-15-05	\$5,575,000	Indio Riverside CDIAC Number: 2004-0179 Certificates of participation/leases Recreation and sports facilities Golf Course		Neg	(BC) Fulbright & Jaworski (FA) Harrell & Co Advisors (UW) O'Connor SW Securities		
+ 03-31-05	\$5,000,000	West Sacramento CFD No 21 Yolo CDIAC Number: 2004-1688 Limited tax obligation bond Multiple capital improvements, public works Parlin Ranch		Neg	(BC) Sidley Austin Brown Wood (UW) Westhoff Cone		
+ 04-01-05	\$20,000,000	San Francisco City & County San Francisco CDIAC Number: 2004-1660 Public lease revenue bond Parks, open space		Comp	(BC) Hawkins Delafield (FA) Public Financial		
05-01-05	\$440,850	Grizzly Lake Resort Improvement District Plumas CDIAC Number: 2004-0886 Certificates of participation/leases Water supply, storage, distribution		Neg	(BC) Kronick Moskovitz (UW) USDA Rural Dev		
05-02-05	\$40,000,000	San Francisco City & County Redevelopment Agency CFD No 7 San Francisco CDIAC Number: 2004-1922 Limited tax obligation bond Multiple capital improvements, public works Hunters Point Phase One		Neg	(BC) Jones Hall (FA) Public Financial (UW) Stone & Youngberg		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
05-31-05	\$1,200,000,000	San Diego Public Facilities Financing Authority San Diego CDIAC Number: 2003-1486 Public enterprise revenue bond Wastewater collection, treatment Sub Series A & B Refunding		Neg	(BC) Orrick Herrington (FA) Montague DeRose (UW) Morgan Stanley		
+ 07-01-05	\$26,595,000	Fortuna Public Financing Authority Humboldt CDIAC Number: 2004-1874 Revenue bond (Pool) Multiple capital improvements, public works Refunding		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Piper Jaffray & Co		
11-01-05	\$86,000,000	Northern California Power Agency Multiple CDIAC Number: 2004-1460 Public enterprise revenue bond Power generation/transmission Hydroelectric No One Refunding		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Citigroup Global Markets		
<u>SOLD</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
10-20-04	\$4,160,000	Benicia Solano CDIAC Number: 2004-1639 Special assessment bond Multiple capital improvements, public works East Second St/Rose Drive AD Refunding	NR	Neg	(BC) Jones Hall (TR) US Bank Natl Assoc (UW) Wulff Hansen & Co	09-02-15 Serial	4.181 NIC
10-20-04	\$11,700,000	Benicia Solano CDIAC Number: 2004-1640 Special assessment bond Multiple capital improvements, public works McAllister Area AD Refunding	NR	Neg	(BC) Jones Hall (TR) US Bank Natl Assoc (UW) Wulff Hansen & Co	09-02-30 Comb	5.811 NIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
11-04-04	\$9,010,000	Wheeler Ridge-Maricopa Water Storage District Kern CDIAC Number: 2004-1717 Special assessment bond Water supply, storage, distribution Refunding	S:AAA Ins	Neg	(BC) Nossaman Guthner (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) Wells Fargo Institutional	11-01-15 Serial	3.379 NIC
11-04-04	\$37,705,000	Metropolitan Water District of Southern California Multiple CDIAC Number: 2004-2002 Public enterprise revenue bond Water supply, storage, distribution Capital Investment Program Series E-4	S:AAA/AA+ M:Aaa/Aa2 F:AAA/AA+ Ins	Neg	(BC) Sidley Austin Brown Wood (FA) PRAG (EN) MBIA (TR) MWD of So CA (UW) Sieibert Brandford	10-01-31 Term	4.272 NIC
11-17-04	\$5,240,000	Bell Gardens Los Angeles CDIAC Number: 2004-1709 Public enterprise revenue bond Water supply, storage, distribution Refunding	S:AA Ins	Neg	(BC) Quint & Thimmig (FA) Harrell & Co Advisors (EN) Radian Asset Assurance (TR) US Bank Natl Assoc (UW) Wedbush Morgan Sec	10-01-24 Serial	4.528 NIC
11-18-04	\$1,000,000	Elsinore Water District Riverside CDIAC Number: 2004-1718 Certificates of participation/leases Water supply, storage, distribution Refunding	NR	Neg	(BC) Nossaman Guthner (FA) Fieldman Rolapp (UW) Citizens Business Bank	12-01-19 Term	3.749 TIC
11-24-04	\$3,590,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1837 Revenue bond (Pool) Multiple capital improvements, public works Contra Costa/Napa/Placer & Sacramento Counties AD No 04-01	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) RBC Dain Rauscher	09-02-34 Comb	5.557 NIC
11-24-04	\$1,209,677	California Statewide Communities Development Authority Multiple CDIAC Number: 2004-1844 Special assessment bond Other capital improvements, public works Napa County AD No 04-01 Refunding	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Wells Fargo Bank	09-02-34 Comb	5.557 NIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
11-30-04	\$38,930,000	Santa Monica Public Financing Authority Los Angeles CDIAC Number: 2004-1772 Public lease revenue bond Parking Civic Center	S:AAA/AA+ M:Aaa/Aa1 F:AAA/AA+ Ins	Comp	(BC) Fulbright & Jaworski (FA) PRAG (EN) XL Capital Assurance (TR) Union Bank of CA (UW) Citigroup Global Markets	07-01-33 Comb	4.680 TIC
11-30-04	\$11,415,000	Tustin CFD No 04-1 Orange CDIAC Number: 2004-1775 Limited tax obligation bond Multiple capital improvements, public works Tustin Legacy/John Laing Homes	NR	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	09-01-34 Comb	5.326 NIC
11-30-04	\$25,075,000	San Buenaventura Ventura CDIAC Number: 2004-1817 Certificates of participation/leases Wastewater collection, treatment Refunding	S:AAA/A+ M:Aaa Ins	Neg	(BC) Jones Hall (EN) MBIA (TR) The Bank of NY Trust Co (UW) RBC Dain Rauscher	03-01-34 Comb	4.770 NIC
12-01-04	\$5,050,000	Torrance Los Angeles CDIAC Number: 2004-1432 Public enterprise revenue bond Water supply, storage, distribution Refunding	S:AAA/AA- M:Aaa/A1 Ins	Comp	(BC) Jones Hall (FA) Northcross Hill Ach (EN) MBIA (TR) The Bank of NY Trust Co (UW) Hutchinson Shockey	03-01-14 Serial	3.396 NIC
12-01-04	\$1,490,000	Berkeley Alameda CDIAC Number: 2004-1898 Special assessment bond Other capital improvements, public works Thousand Oaks Heights Utility Undergrounding AD	NR	Neg	(BC) Orrick Herrington (FA) Northcross Hill Ach (TR) The Bank of NY Trust Co (UW) Piper Jaffray & Co	09-02-34 Comb	5.034 NIC
12-02-04	\$24,125,000	Mojave Water Agency San Bernardino CDIAC Number: 2004-1771 Certificates of participation/leases Water supply, storage, distribution Supplemental Table A Amount Refunding	S:AAA/A+ M:Aaa/A2 Ins	Neg	(BC) McFarlin & Anderson (FA) Rogers Anderson (EN) Ambac (TR) US Bank Natl Assoc (UW) Southwest Securities	09-01-22 Serial	4.193 TIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
12-02-04	\$213,600,000	Vernon Los Angeles CDIAC Number: 2004-1812 Public enterprise revenue bond Power generation/transmission Malburg Generating Station Series A, B & C Refunding	S:AAA M:Aaa Ins	Neg	(BC) Orrick Herrington (FA) Bond Logistix (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Morgan Stanley	04-01-39 Comb	VAR
12-02-04	\$69,100,000	Vernon Los Angeles CDIAC Number: 2004-1813 Public enterprise revenue bond Power generation/transmission Malburg Generating Station Series D Federally Taxable	S:AAA M:Aaa Ins	Neg	(BC) Orrick Herrington (FA) Bond Logistix (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Morgan Stanley	04-01-18 Term	VAR
12-06-04	\$9,635,000	Tracy CFD No 99-1 San Joaquin CDIAC Number: 2004-1876 Limited tax obligation bond Multiple capital improvements, public works Northeast Industrial Area Refunding	NR	Comp	(BC) Jones Hall (FA) John C Fitzgerald & Assoc (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	09-01-24 Serial	4.817 NIC
12-07-04	\$16,970,000	Redding Joint Powers Financing Authority Shasta CDIAC Number: 2004-1924 Public lease revenue bond Multiple capital improvements, public works Civic Ctr & Parks Refunding	S:AAA/A Ins	Neg	(BC) Orrick Herrington (EN) Ambac (TR) US Bank Natl Assoc (UW) A G Edwards	03-01-26 Comb	4.002 NIC
12-08-04	\$16,085,000	Oceanside CFD No 2001-1 San Diego CDIAC Number: 2004-0862 Limited tax obligation bond Multiple capital improvements, public works Morro Hills Development	NR	Neg	(BC) Stradling Yocca (FA) Public Financial (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	09-01-34 Comb	5.378 NIC



DEBT LINE CALENDAR

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SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
12-08-04	\$28,805,000	Escondido San Diego CDIAC Number: 2004-1643 Certificates of participation/leases Wastewater collection, treatment Series A Refunding	S:AAA/A M:Aaa Ins	Neg	(BC) Stradling Yocca (EN) MBIA (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	09-01-26 Serial	4.335 NIC
12-08-04	\$1,760,000	Pleasanton Alameda CDIAC Number: 2004-1720 Public enterprise revenue bond Wastewater collection, treatment Refunding	M:Aaa/A1 Ins	Comp	(BC) Nossaman Guthner (FA) Stone & Youngberg (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) Southwest Securities	09-01-14 Serial	3.158 TIC
12-08-04	\$3,595,000	Pleasanton Alameda CDIAC Number: 2004-1721 Public enterprise revenue bond Water supply, storage, distribution Refunding	M:Aaa/A1 Ins	Comp	(BC) Nossaman Guthner (FA) Stone & Youngberg (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) Southwest Securities	09-01-14 Serial	2.849 TIC
12-08-04	\$4,040,000	Pleasanton Alameda CDIAC Number: 2004-1722 Certificates of participation/leases Multiple capital improvements, public works Refunding	M:Aaa/A1 Ins	Comp	(BC) Nossaman Guthner (FA) Stone & Youngberg (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	09-01-14 Serial	3.085 TIC
12-08-04	\$10,775,000	Escondido San Diego CDIAC Number: 2004-1860 Certificates of participation/leases Wastewater collection, treatment Series B Federally Taxable	S:AAA/A M:Aaa Ins	Neg	(BC) Stradling Yocca (EN) MBIA (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	09-01-25 Comb	5.487 NIC
12-09-04	\$1,750,000	Upland CFD No 2003-1 San Bernardino CDIAC Number: 2003-1841 Limited tax obligation bond Multiple capital improvements, public works Upland 54	NR	Neg	(BC) Stradling Yocca (FA) Urban Futures (TR) US Bank Natl Assoc (UW) Wedbush Morgan Sec	09-01-34 Comb	5.704 TIC



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SOLD		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
12-09-04	\$22,830,000	Beaumont Financing Authority Riverside CDIAC Number: 2004-1680 Revenue bond (Pool) Multiple capital improvements, public works CFD No 93-1	NR	Neg	(BC) McFarlin & Anderson (FA) Rod Gunn (TR) Union Bank of CA (UW) Southwest Securities	09-01-35 Comb	5.634 NIC
12-09-04	\$22,830,000	Beaumont CFD No 93-1 Riverside CDIAC Number: 2004-1681 Limited tax obligation bond Multiple capital improvements, public works IA No 19A Federally Taxable	NR	Neg	(BC) McFarlin & Anderson (FA) Rod Gunn (TR) Union Bank of CA (UW) Beaumont FA	09-01-35 Serial	5.634 NIC
12-13-04	\$41,275,000	Sacramento Suburban Water District Sacramento CDIAC Number: 2004-1499 Certificates of participation/leases Water supply, storage, distribution	S:AAA M:Aaa Ins	Neg	(BC) Stradling Yocca (EN) FSA (TR) Union Bank of CA (UW) Citigroup Global Markets	11-01-34 Term	VAR
# 12-14-04	\$4,010,000	Scotts Valley Water District Public Facilities Corporation Santa Cruz CDIAC Number: 2004-2000 Certificates of participation/leases Water supply, storage, distribution Refunding	S:AAA Ins	Neg	(BC) Robert M Haight (FA) Del Rio Advisors (EN) XL Capital Assurance (TR) Union Bank of CA (UW) Stinson Securities	07-01-27 Serial	4.428 NIC
12-15-04	\$14,035,000	San Marcos Public Facilities Authority San Diego CDIAC Number: 2004-1526 Revenue bond (Pool) Multiple capital improvements, public works IA Nos I1/ I2 & C2B	NR	Neg	(BC) Fulbright & Jaworski (TR) Union Bank of CA (UW) Spelman & Co	09-01-36 Comb	5.510 NIC
12-15-04	\$6,350,000	San Marcos CFD No 99-01 San Diego CDIAC Number: 2004-1528 Limited tax obligation bond Multiple capital improvements, public works IA No I2	NR	Neg	(BC) Fulbright & Jaworski (TR) Union Bank of CA (UW) San Marcos PFA	09-01-36 Serial	5.512 NIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
12-15-04	\$6,575,000	San Marcos CFD No 99-01 San Diego CDIAC Number: 2004-1529 Limited tax obligation bond Multiple capital improvements, public works IA No II	NR	Neg	(BC) Fulbright & Jaworski (TR) Union Bank of CA (UW) San Marcos PFA	09-01-36 Serial	5.508 NIC
12-15-04	\$1,110,000	San Marcos CFD No 99-01 San Diego CDIAC Number: 2004-1530 Limited tax obligation bond Multiple capital improvements, public works IA No C2B	NR	Neg	(BC) Fulbright & Jaworski (TR) Union Bank of CA (UW) San Marcos PFA	09-01-36 Serial	5.512 NIC
12-15-04	\$13,000,000	San Diego County San Diego CDIAC Number: 2004-1697 Certificates of participation/leases Public building Museum of Contemporary Art	M:Aa3/VMIG1 LOC	Neg	(BC) Orrick Herrington (EN) Allied Irish Bank (TR) Union Bank of CA (UW) Banc of America Sec	11-01-34 Term	VAR
12-15-04	\$26,570,000	Murrieta CFD No 2003-1 Riverside CDIAC Number: 2004-1784 Limited tax obligation bond Multiple capital improvements, public works Murrieta Springs	NR	Neg	(BC) Harper & Burns (FA) Urban Futures (TR) Union Bank of CA (UW) Piper Jaffray & Co	09-01-34 Comb	5.405 NIC
12-15-04	\$124,100,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2004-1845 Conduit revenue bond Power generation/transmission California Independent System Operator Corp	S:AAA/A-1+ M:Aaa/VMIG1 Ins	Neg	(BC) Orrick Herrington (EN) Ambac (TR) Deutsche Bk Tr Co America (UW) JP Morgan Securities	02-01-10 Comb	VAR
# 12-15-04	\$11,175,000	Encinitas Ranch Golf Authority San Diego CDIAC Number: 2004-1987 Public enterprise revenue bond Recreation and sports facilities Golf Course Refunding	NR	Neg	(BC) Jones Hall (FA) Fieldman Rolapp (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-26 Comb	5.238 NIC



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<u>SOLD</u>							
# 12-15-04	\$272,070,000	California Department of Water Resources State of California CDIAC Number: 2004-2023 Public enterprise revenue bond Water supply, storage, distribution Central Vly Refunding	S:AAA/AA M:Aaa/Aa2 Ins	Neg	(BC) Orrick Herrington (FA) Montague DeRose (EN) OSHPD (TR) State Treasurer (UW) Morgan Stanley	12-01-29 Serial	4.307 TIC
12-16-04	\$1,055,000	Sacramento Development Fee Financing CFD No 95-01 Sacramento CDIAC Number: 2004-1928 Limited tax obligation bond Multiple capital improvements, public works Series B Refunding	NR	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-08 Serial	2.719 NIC
12-16-04	\$5,300,000	Sacramento Development Fee Financing CFD No 95-01 Sacramento CDIAC Number: 2004-1929 Limited tax obligation bond Multiple capital improvements, public works Series C	NR	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-24 Comb	4.714 NIC
12-17-04	\$7,255,000	American Canyon Financing Authority Napa CDIAC Number: 2004-1856 Revenue bond (Pool) Multiple capital improvements, public works ReAD No 2004-1 La Vigne Subdivision	S:AA Ins	Neg	(BC) Orrick Herrington (EN) Radian Asset Assurance (TR) US Bank Natl Assoc (UW) RBC Dain Rauscher	09-02-31 Comb	4.739 NIC
12-17-04	\$6,595,000	American Canyon Napa CDIAC Number: 2004-1857 Special assessment bond Multiple capital improvements, public works ReAD No 2004-01 La Vigne Subdivision Refunding	NR	Neg	(BC) Orrick Herrington (TR) American Canyon (UW) American Canyon FA	09-02-31 Serial	5.598 NIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
# 01-13-05	\$8,500,000	Millbrae Redevelopment Agency San Mateo CDIAC Number: 2004-2007 Tax allocation bond Redevelopment, multiple purposes Refunding		Neg	(BC) Jones Hall (UW) Stone & Youngberg		
+ 01-20-05	\$134,000,000	Fontana Public Financing Authority San Bernardino CDIAC Number: 2004-1714 Tax allocation bond Redevelopment, multiple purposes North Fontana Refunding		Neg	(BC) Stradling Yocca (FA) CSG Advisors (UW) RBC Dain Rauscher		
# 02-02-05	\$25,500,000	Novato Redevelopment Agency Marin CDIAC Number: 2005-0032 Tax allocation bond Redevelopment, multiple purposes Hamilton Field Subject to Alternative Minimum Tax		Comp	(BC) Jones Hall (FA) E Wagner & Assoc		
# 02-02-05	\$10,500,000	Novato Redevelopment Agency Marin CDIAC Number: 2005-0033 Tax allocation bond Redevelopment, multiple purposes Hamilton Field Series A		Comp	(BC) Jones Hall (FA) E Wagner & Assoc		
02-08-05	\$22,000,000	San Bernardino County Redevelopment Agency San Bernardino CDIAC Number: 2004-0395 Tax allocation bond Redevelopment, multiple purposes San Sevaïne		Neg	(BC) Fulbright & Jaworski (FA) CSG Advisors (UW) RBC Dain Rauscher		
# 02-10-05	\$10,000,000	Azusa Redevelopment Agency Los Angeles CDIAC Number: 2005-0028 Tax allocation bond Redevelopment, multiple purposes Amended and Restated Merged Central Bus Dist & West End		Neg	(BC) Best Best & Krieger (FA) C M de Crinis		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
# 02-17-05	\$56,205,000	Long Beach Redevelopment Agency Los Angeles CDIAC Number: 2005-0042 Tax allocation bond Redevelopment, multiple purposes Central Federally Taxable		Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (UW) Long Beach Bond FA		
# 02-17-05	\$69,420,000	Long Beach Redevelopment Agency Los Angeles CDIAC Number: 2005-0043 Tax allocation bond Redevelopment, multiple purposes North Federally Taxable		Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (UW) Long Beach Bond FA		
# 02-17-05	\$2,550,000	Long Beach Redevelopment Agency Los Angeles CDIAC Number: 2005-0044 Tax allocation bond Redevelopment, multiple purposes Poly High Federally Taxable		Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (UW) Long Beach Bond FA		
# 02-17-05	\$840,000	Long Beach Redevelopment Agency Los Angeles CDIAC Number: 2005-0045 Tax allocation bond Redevelopment, multiple purposes West Beach Federally Taxable		Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (UW) Long Beach Bond FA		
# 02-17-05	\$4,585,000	Long Beach Redevelopment Agency Los Angeles CDIAC Number: 2005-0046 Tax allocation bond Redevelopment, multiple purposes Los Altos Federally Taxable Refunding		Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (UW) Long Beach Bond FA		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
# 02-23-05	\$4,475,000	Tehachapi Kern CDIAC Number: 2005-0013 Tax allocation bond Redevelopment, multiple purposes Refunding		Neg	(BC) Jones Hall (FA) Urban Futures (UW) Kinsell Newcomb		
03-15-05	\$30,000,000	Hesperia Community Redevelopment Agency San Bernardino CDIAC Number: 2004-1918 Tax allocation bond Redevelopment, multiple purposes Refunding		Neg	(BC) Jones Hall (UW) Banc of America Sec		
<u>SOLD</u>		<u>REDEVELOPMENT</u>					
12-01-04	\$25,205,000	Association of Bay Area Governments Multiple CDIAC Number: 2004-1811 Tax allocation bond Redevelopment, multiple purposes Claremont, Lakeport & W Sacramento RDAs Series A	S:AAA Ins	Neg	(BC) Jones Hall (EN) XL Capital Assurance (TR) Union Bank of CA (UW) Henderson Capital	09-01-35 Comb	5.117 NIC
# 12-01-04	\$1,070,000	Lakeport Redevelopment Agency Lake CDIAC Number: 2004-2013 Tax allocation bond Redevelopment, multiple purposes Series A	NR Ins	Neg	(BC) Jones Hall (EN) XL Capital Assurance (TR) Union Bank of CA (UW) ABAG	09-01-35 Serial	5.308 NIC
# 12-01-04	\$1,170,000	Lakeport Redevelopment Agency Lake CDIAC Number: 2004-2014 Tax allocation bond Redevelopment, multiple purposes Series B Federally Taxable	NR Ins	Neg	(BC) Jones Hall (EN) XL Capital Assurance (TR) Union Bank of CA (UW) ABAG	09-01-26 Serial	5.741 NIC
# 12-01-04	\$18,135,000	West Sacramento Redevelopment Agency Yolo CDIAC Number: 2004-2015 Tax allocation bond Redevelopment, multiple purposes Series A	NR Ins	Neg	(BC) Jones Hall (EN) XL Capital Assurance (TR) Union Bank of CA (UW) ABAG	09-01-35 Serial	5.182 NIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>REDEVELOPMENT</u>					
# 12-01-04	\$7,705,000	West Sacramento Redevelopment Agency Yolo CDIAC Number: 2004-2016 Tax allocation bond Redevelopment, multiple purposes Series B Federally Taxable	NR Ins	Neg	(BC) Jones Hall (EN) XL Capital Assurance (TR) Union Bank of CA (UW) ABAG	09-01-19 Serial	5.741 NIC
# 12-01-04	\$6,000,000	Claremont Redevelopment Agency Los Angeles CDIAC Number: 2004-2017 Tax allocation bond Redevelopment, multiple purposes	NR Ins	Neg	(BC) Jones Hall (EN) XL Capital Assurance (TR) Union Bank of CA (UW) ABAG	09-01-25 Serial	4.654 NIC
12-01-04	\$8,875,000	Association of Bay Area Governments Multiple CDIAC Number: 2004-2018 Tax allocation bond Redevelopment, multiple purposes Lakeport & W Sacramento RDAs Series B Federally Taxable	S:AAA Ins	Neg	(BC) Jones Hall (EN) XL Capital Assurance (TR) Union Bank of CA (UW) Henderson Capital	09-01-26 Comb	5.117 NIC
12-02-04	\$21,370,000	Cathedral City Public Financing Authority Riverside CDIAC Number: 2004-1915 Tax allocation bond Redevelopment, multiple purposes Series A	S:AAA/A F:AAA Ins	Neg	(BC) Jones Hall (EN) XL Capital Assurance (TR) Wells Fargo Bank (UW) Stone & Youngberg	08-01-34 Comb	4.915 NIC
12-02-04	\$8,630,000	Cathedral City Public Financing Authority Riverside CDIAC Number: 2004-1916 Tax allocation bond Redevelopment, multiple purposes Series B Federally Taxable	S:AAA/A F:AAA Ins	Neg	(BC) Jones Hall (EN) XL Capital Assurance (TR) Wells Fargo Bank (UW) Stone & Youngberg	08-01-34 Comb	5.849 NIC
12-08-04	\$4,225,000	Hawthorne Community Redevelopment Agency Los Angeles CDIAC Number: 2004-1298 Tax allocation bond Redevelopment, multiple purposes Area No 2 Refunding	M:Aaa Ins	Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (EN) MBIA (TR) US Bank Natl Assoc (UW) Sutter Securities	09-01-24 Comb	4.329 NIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>REDEVELOPMENT</u>					
12-08-04	\$4,840,000	Coachella Financing Authority Riverside CDIAC Number: 2004-1780 Tax allocation bond Redevelopment, multiple purposes Area Nos 1 & 2 Series A Refunding	S:AAA Ins	Neg	(BC) Luce Forward (FA) Urban Futures (EN) XL Capital Assurance (TR) Union Bank of CA (UW) Kinsell Newcomb	12-01-30 Comb	4.720 NIC
12-08-04	\$9,625,000	Coachella Financing Authority Riverside CDIAC Number: 2004-2005 Tax allocation bond Redevelopment, multiple purposes Area No 4 Series B Refunding	S:AAA Ins	Neg	(BC) Luce Forward (FA) Urban Futures (EN) XL Capital Assurance (TR) Union Bank of CA (UW) Kinsell Newcomb	09-01-34 Comb	4.720 NIC
12-14-04	\$102,785,000	Riverside County Public Financing Authority Riverside CDIAC Number: 2004-1877 Tax allocation bond Redevelopment, multiple purposes Area No 1/Jurupa Vly/Mid-County/Desert Communities	S:AAA/BBB M:Aaa/Baa2 Ins	Neg	(BC) Jones Hall (FA) C M de Crinis (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Citigroup Global Markets	10-01-37 Comb	4.882 NIC
12-14-04	\$24,865,000	Riverside County Redevelopment Agency Riverside CDIAC Number: 2004-1878 Tax allocation bond Redevelopment, multiple purposes Area No 1	M:Baa2	Neg	(BC) Jones Hall (FA) C M de Crinis (TR) The Bank of NY Trust Co (UW) Riverside Co PFA	10-01-37 Serial	
12-14-04	\$16,715,000	Riverside County Redevelopment Agency Riverside CDIAC Number: 2004-1879 Tax allocation bond Redevelopment, multiple purposes Jurupa Valley	M:Baa1	Neg	(BC) Jones Hall (FA) C M de Crinis (TR) The Bank of NY Trust Co (UW) Riverside Co PFA	10-01-37 Serial	
12-14-04	\$6,125,000	Riverside County Redevelopment Agency Riverside CDIAC Number: 2004-1880 Tax allocation bond Redevelopment, multiple purposes Mid-County	M:Baa3	Neg	(BC) Jones Hall (FA) C M de Crinis (TR) The Bank of NY Trust Co (UW) Riverside Co PFA	10-01-37 Serial	



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD		<u>REDEVELOPMENT</u>					
12-14-04	\$34,840,000	Riverside County Redevelopment Agency Riverside CDIAC Number: 2004-1881 Tax allocation bond Redevelopment, multiple purposes Desert Communities	M:Baa1	Neg	(BC) Jones Hall (FA) C M de Crinis (TR) The Bank of NY Trust Co (UW) Riverside Co PFA	10-01-37 Serial	
12-14-04	\$20,240,000	Riverside County Redevelopment Agency Riverside CDIAC Number: 2004-1882 Tax allocation bond Redevelopment, multiple purposes Interstate 215 Corridor	M:Baa2	Neg	(BC) Jones Hall (FA) C M de Crinis (TR) The Bank of NY Trust Co (UW) Riverside Co PFA	10-01-37 Serial	
12-15-04	\$21,540,000	Lancaster Redevelopment Agency Los Angeles CDIAC Number: 2004-0667 Tax allocation bond Redevelopment, multiple purposes Sheriff's Fac Refunding	S:AAA/A Ins	Neg	(BC) Stradling Yocca (FA) Urban Futures (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) Lancaster FA	12-01-23 Comb	4.225 TIC
12-15-04	\$5,135,000	Lancaster Redevelopment Agency Los Angeles CDIAC Number: 2004-0668 Tax allocation bond Redevelopment, multiple purposes Library Refunding	S:AAA/A Ins	Neg	(BC) Stradling Yocca (FA) Urban Futures (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) Lancaster FA	12-01-29 Comb	4.557 TIC
12-15-04	\$10,200,000	Lancaster Redevelopment Agency Los Angeles CDIAC Number: 2004-0669 Tax allocation bond Redevelopment, multiple purposes Fire Protection Facs Refunding	S:AAA/A Ins	Neg	(BC) Stradling Yocca (FA) Urban Futures (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) Lancaster FA	12-01-23 Comb	4.223 TIC
12-16-04	\$18,270,000	Pittsburg Redevelopment Agency Contra Costa CDIAC Number: 2004-1820 Tax allocation bond Redevelopment, multiple purposes Los Medanos Community Dev Hsg Set-Aside Series A Federally Taxable	S:AAA/BBB+ F:AAA Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Ambac (TR) The Bank of NY Trust Co (UW) Pittsburg PFA	08-01-35 Comb	5.485 NIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>REDEVELOPMENT</u>					
12-16-04	\$10,720,000	Pittsburg Redevelopment Agency Contra Costa CDIAC Number: 2004-1822 Tax allocation bond Redevelopment, multiple purposes Los Medanos Community Dev Sub Series B Federally Taxable Refunding	S:AAA/A- F:AAA Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Ambac (TR) The Bank of NY Trust Co (UW) Pittsburg PFA	09-01-11 Serial	4.227 NIC
# 12-16-04	\$21,370,000	Cathedral City Redevelopment Agency Riverside CDIAC Number: 2004-2010 Tax allocation bond Redevelopment, multiple purposes Area No 3 Series A Federally Taxable Refunding	NR	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) Cathedral City PFA	08-01-34 Serial	4.915 NIC
# 12-16-04	\$8,630,000	Cathedral City Redevelopment Agency Riverside CDIAC Number: 2004-2011 Tax allocation bond Redevelopment, multiple purposes Area No 3 Series B Federally Taxable Refunding	NR	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) Cathedral City PFA	08-01-34 Serial	5.849 NIC
12-29-04	\$117,615,000	Pittsburg Redevelopment Agency Contra Costa CDIAC Number: 2004-1821 Tax allocation bond Redevelopment, multiple purposes Los Medanos Community Dev Sub Series A Refunding	S:AAA/A-1+/ F:AAA/F-1+ Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) Ambac (TR) The Bank of NY Trust Co (UW) Pittsburg PFA	09-01-35 Term	VAR
<u>PROPOSED</u>		<u>OTHER</u>					
+ 01-20-05	\$30,000,000	Fairfield Solano CDIAC Number: 2004-1867 Other bond Insurance and pension funds Federally Taxable State Taxable Refunding		Neg	(BC) Jones Hall (FA) Stone & Youngberg		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>OTHER</u>					
10-28-04	\$38,690,000	San Diego Metropolitan Transit Development Board San Diego CDIAC Number: 2004-1749 Other bond Insurance and pension funds Series A Federally Taxable Refunding	M:Aaa/A1 Ins	Neg	(BC) Nossaman Guthner (FA) Public Financial (EN) MBIA (TR) BNY Western Trust (UW) UBS Financial Services	12-01-23 Comb	4.950 TIC
10-28-04	\$38,800,000	San Diego Metropolitan Transit Development Board San Diego CDIAC Number: 2004-2024 Other bond Insurance and pension funds Series B Federally Taxable Refunding	M:Aaa/A1/ Ins	Neg	(BC) Nossaman Guthner (FA) Public Financial (EN) MBIA (TR) BNY Western Trust (UW) UBS Financial Services	12-01-33 Term	VAR
12-09-04	\$2,057,358	Monterey County Educational Delinquent Tax Finance Authority Monterey CDIAC Number: 2004-1883 Certificates of participation/leases Other purpose	NR	Neg	(BC) Jones Hall (UW) Public Financial Co		VAR
12-16-04	\$62,649,764	California Statewide Delinquent Tax Finance Authority Los Angeles CDIAC Number: 2004-1884 Certificates of participation/leases Other purpose	NR	Neg	(BC) Jones Hall (UW) Public Financial Co		VAR
12-20-04	\$8,300,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2004-1865 Conduit revenue bond Other purpose California Alumni Assoc	M:Aa1/VMIG1 LOC	Neg	(BC) Hawkins Delafield (EN) Bank of America NA (TR) The Bank of NY Trust Co (UW) Banc of America Sec	04-01-34 Term	VAR



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
PROPOSED		GENERAL OBLIGATION BONDS					
# 12-29-04	\$19,600,000	San Gabriel Unified School District Los Angeles CDIAC Number: 2004-1993 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (UW) UBS Financial Services		
# 01-12-05	\$22,500,000	Hawthorne School District Los Angeles CDIAC Number: 2004-1991 General obligation bond K-12 school facility Refunding		Neg	(BC) Fulbright & Jaworski (FA) Caldwell Flores (UW) RBC Dain Rauscher		
# 01-13-05	\$4,840,000	Arcadia Unified School District Los Angeles CDIAC Number: 2004-1992 General obligation bond K-12 school facility Refunding		Neg	(BC) Fulbright & Jaworski (UW) RBC Dain Rauscher		
01-15-05	\$36,000,000	San Diego Open Space Park Facilities Dist No 1 San Diego CDIAC Number: 2004-0022 General obligation bond Parks, open space Refunding		Comp	(BC) Quatemen & Zidell (FA) PRAG		
# 01-15-05	\$74,000,000	Anaheim Union High School District Orange CDIAC Number: 2005-0014 General obligation bond K-12 school facility Refunding		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) UBS Financial Services		
+ 01-25-05	\$3,000,000	Greenfield Union Elementary School District Monterey CDIAC Number: 2004-1712 General obligation bond K-12 school facility Refunding		Neg	(BC) Quint & Thimmig (FA) School Fac Finance (UW) Chilton & Assoc		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
+ 01-25-05	\$38,000,000	Vista Unified School District San Diego CDIAC Number: 2004-1787 General obligation bond K-12 school facility Refunding		Neg	(BC) Foley & Lardner (FA) Caldwell Flores (UW) UBS Financial Services		
# 01-25-05	\$30,000,000	Cupertino Union School District Santa Clara CDIAC Number: 2005-0018 General obligation bond K-12 school facility Refunding		Neg	(BC) Jones Hall (FA) Kelling Northcross (UW) Alameda-Contra Costa		
+ 01-26-05	\$39,500,000	Palos Verdes Peninsula Unified School District Los Angeles CDIAC Number: 2004-0269 General obligation bond K-12 school facility Refunding		Neg	(BC) Orrick Herrington (UW) UBS Financial Services		
+ 01-26-05	\$13,000,000	Windsor Unified School District Sonoma CDIAC Number: 2004-1796 General obligation bond K-12 school facility Refunding		Neg	(BC) Orrick Herrington (UW) A G Edwards		
# 01-26-05	\$49,000,000	Newark Unified School District Alameda CDIAC Number: 2004-2021 General obligation bond K-12 school facility Refunding		Comp	(BC) Jones Hall (FA) Kelling Northcross		
# 01-26-05	\$43,000,000	Southwestern Community College District San Diego CDIAC Number: 2005-0008 General obligation bond College, university facility Refunding		Neg	(BC) Stradling Yocca (UW) Piper Jaffray & Co		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 01-26-05	\$90,000,000	San Joaquin Delta Community College District San Joaquin CDIAC Number: 2005-0009 General obligation bond College, university facility Refunding		Neg	(BC) Stradling Yocca (FA) A M Peche (UW) RBC Dain Rauscher		
# 01-26-05	\$4,000,000	Mt Pleasant Elementary School District Santa Clara CDIAC Number: 2005-0031 General obligation bond K-12 school facility Refunding		Neg	(BC) Fulbright & Jaworski (UW) RBC Dain Rauscher		
# 02-01-05	\$4,500,000	Parlier Unified School District Fresno CDIAC Number: 2004-1998 General obligation bond K-12 school facility		Neg	(BC) Lozano Smith (UW) The Seidler Co Inc		
# 02-01-05	\$16,000,000	West Hills Community College District Fresno CDIAC Number: 2005-0015 General obligation bond College, university facility Refunding		Neg	(BC) Jones Hall (UW) Piper Jaffray & Co		
# 02-01-05	\$13,750,000	North Monterey County Unified School District Monterey CDIAC Number: 2005-0039 General obligation bond Other, multiple educational uses		Neg	(BC) Quint & Thimmig (UW) Citigroup Global Markets		
# 02-02-05	\$5,500,000	Chowchilla Union High School District Madera CDIAC Number: 2004-1999 General obligation bond K-12 school facility		Neg	(BC) Lozano Smith (FA) Caldwell Flores (UW) UBS Financial Services		
# 02-02-05	\$12,000,000	Brentwood Union School District Contra Costa CDIAC Number: 2004-2020 General obligation bond K-12 school facility		Comp	(BC) Jones Hall (FA) Kelling Northcross		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
+ 02-09-05	\$8,300,000	Alisal Union School District Monterey CDIAC Number: 2004-1891 General obligation bond K-12 school facility		Neg	(BC) Fulbright & Jaworski (FA) CA Financial Service (UW) RBC Dain Rauscher		
02-10-05	\$28,500,000	Lincoln Unified School District San Joaquin CDIAC Number: 2004-1908 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) Stone & Youngberg		
# 02-15-05	\$38,000,000	Perris Union High School District Riverside CDIAC Number: 2005-0007 General obligation bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (UW) UBS Financial Services		
# 02-22-05	\$40,000,000	Santa Maria Joint Union High School District Multiple CDIAC Number: 2005-0049 General obligation bond K-12 school facility		Neg	(BC) Best Best & Krieger (UW) Banc of America Sec		
# 02-23-05	\$4,100,000	Live Oak Unified School District Sutter CDIAC Number: 2005-0011 General obligation bond K-12 school facility		Comp	(BC) Jones Hall (FA) Kelling Northcross		
# 03-02-05	\$29,942,090	Fullerton Joint Union High School District Orange CDIAC Number: 2005-0016 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (UW) George K Baum		
03-09-05	\$10,300,000	River Delta Unified School District Sacramento CDIAC Number: 2004-1982 General obligation bond K-12 school facility ID No 1		Neg	(BC) Kronick Moskovitz (FA) Caldwell Flores (UW) Piper Jaffray & Co		



DEBT LINE CALENDAR

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PROPOSED		GENERAL OBLIGATION BONDS					
03-09-05	\$7,000,000	River Delta Unified School District Sacramento CDIAC Number: 2004-1983 General obligation bond K-12 school facility ID No 2		Neg	(BC) Kronick Moskovitz (FA) Caldwell Flores (UW) Piper Jaffray & Co		
03-10-05	\$3,000,000	Maricopa Unified School District Kern CDIAC Number: 2004-1907 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) Piper Jaffray & Co		
# 03-10-05	\$2,500,000	Cayucos Elementary School District San Luis Obispo CDIAC Number: 2005-0010 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Kelling Northcross		
# 03-10-05	\$700,000	Traver Joint Elementary School District Multiple CDIAC Number: 2005-0012 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Kelling Northcross		
03-15-05	\$210,000,000	San Francisco City & County San Francisco CDIAC Number: 2004-1340 General obligation bond Hospital Laguna Honda Hosp		Neg	(BC) Hawkins Delafield (FA) Public Financial (UW) Banc of America Sec		
# 04-21-05	\$10,000,000	Fowler Unified School District Fresno CDIAC Number: 2005-0034 General obligation bond K-12 school facility		Neg	(BC) Lozano Smith (UW) Stone & Youngberg		
05-31-05	\$2,000,000	Lennox Elementary School District Los Angeles CDIAC Number: 2003-2164 General obligation bond K-12 school facility		Neg	(BC) O'Melveny & Myers (FA) Caldwell Flores (UW) Banc of America Sec		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD		<u>GENERAL OBLIGATION BONDS</u>					
10-26-04	\$5,000,000	Novato Marin CDIAC Number: 2004-1661 General obligation bond Multiple capital improvements, public works	S:AAA M:Aaa Ins	Comp	(BC) Jones Hall (FA) E Wagner & Assoc (EN) MBIA (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-25 Comb	4.134 NIC
10-29-04	\$699,768	Valley Home Joint School District Multiple CDIAC Number: 2004-1426 General obligation bond K-12 school facility	S:AAA Ins	Neg	(BC) Jones Hall (FA) Kelling Northcross (EN) FSA (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	08-01-44 Comb	6.175 TIC
10-29-04	\$1,799,853	Columbia Union School District Tuolumne CDIAC Number: 2004-1427 General obligation bond K-12 school facility	S:AAA Ins	Neg	(BC) Jones Hall (FA) Kelling Northcross (EN) XL Capital Assurance (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	08-01-44 Comb	5.983 TIC
12-02-04	\$5,499,656	Centralia School District Orange CDIAC Number: 2004-1703 General obligation bond K-12 school facility	S:AAA/A+ Ins	Neg	(BC) Stradling Yocca (FA) Caldwell Flores (EN) FSA (TR) US Bank Natl Assoc (UW) UBS Financial Services	08-01-29 Serial	5.087 TIC
12-03-04	\$6,160,000	El Monte City School District Los Angeles CDIAC Number: 2004-1792 General obligation bond K-12 school facility Refunding	S:AAA M:Aaa Ins	Neg	(BC) Stradling Yocca (EN) FGIC (TR) Los Angeles Co (UW) RBC Dain Rauscher	05-01-25 Comb	4.800 NIC
12-03-04	\$13,000,000	El Monte City School District Los Angeles CDIAC Number: 2004-1793 General obligation bond K-12 school facility Series C	S:AAA M:Aaa Ins	Neg	(BC) Stradling Yocca (EN) FGIC (TR) Los Angeles Co (UW) RBC Dain Rauscher	05-01-29 Comb	4.745 NIC
12-03-04	\$1,200,000	Rancho Santa Fe School District San Diego CDIAC Number: 2004-1863 General obligation bond K-12 school facility	M:Aaa/Aa3 Ins	Neg	(BC) Stradling Yocca (EN) FSA (TR) San Diego Co (UW) Stone & Youngberg	08-01-19 Comb	4.396 NIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD							
GENERAL OBLIGATION BONDS							
12-07-04	\$6,002,954	Kerman Unified School District Fresno CDIAC Number: 2004-1886 General obligation bond K-12 school facility	S:AAA/BBB+ M:Aaa Ins	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) MBIA (TR) US Bank Natl Assoc (UW) Banc of America Sec	08-01-29 Comb	4.645 TIC
12-07-04	\$219,125,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2004-1975 General obligation bond K-12 school facility Proposition BB Series A-1 & A-2 Refunding	S:AAA/AA- M:Aaa/Aa3 F:AAA/A+ Ins	Neg	(BC) Sidley Austin Brown Wood (FA) Tamalpais Advisors Inc (EN) MBIA (TR) US Bank Natl Assoc (UW) Merrill Lynch & Co	07-01-22 Serial	4.300 TIC
12-09-04	\$4,750,378	College Elementary School District Santa Barbara CDIAC Number: 2004-1887 General obligation bond K-12 school facility	S:AAA/A+ M:Aaa Ins	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) MBIA (TR) US Bank Natl Assoc (UW) Banc of America Sec	08-01-29 Serial	4.644 TIC
12-10-04	\$4,996,704	Fort Bragg Unified School District Mendocino CDIAC Number: 2004-1795 General obligation bond K-12 school facility	S:AAA/A- Ins	Neg	(BC) Orrick Herrington (FA) Caldwell Flores (EN) FGIC (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	08-01-29 Serial	7.604 NIC
12-16-04	\$7,407,516	El Rancho Unified School District Los Angeles CDIAC Number: 2004-1823 General obligation bond K-12 school facility	M:Aaa F:AAA/A- Ins	Neg	(BC) O'Melveny & Myers (FA) Caldwell Flores (EN) FGIC (TR) Los Angeles Co (UW) George K Baum	08-01-29 Comb	4.752 TIC
12-21-04	\$10,299,983	Konocti Unified School District Lake CDIAC Number: 2004-1901 General obligation bond K-12 school facility	S:AAA/A- Ins	Neg	(BC) Davis Wright (FA) Caldwell Flores (EN) FGIC (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	08-01-29 Comb	4.786 NIC

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915 Capitol Mall, Room 400
P.O. Box 942809
Sacramento, CA 94209-0001
Telephone: 916/653-3269
FAX: 916/654-7440
E-Mail address: CDIAC@treasurer.ca.gov
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